HEADS

OF

MR. DUNDAS'S SPEECH,

ON THE

STATE of the AFFAIRS

OF THE

EAST INDIA COMPANY,

The 25th February 1793.

HEADS of Mr. DUNDAS's SPEECH, on the 25th of February 1793.

IT is now Six Years ſince I introduced the Practice of bringing annually before a Committee of the Houſe of Commons, a Statement of the Situation of Affairs in the Provinces of India; a Meaſure which has tended to eſtabliſh a Regularity in their Accounts, to enforce an Accuracy in their Eſtimates, and, by ſubjecting the ſeveral Civil and Military Eſtabliſhments to a jealous Inveſtigation, has anſwered my moſt ſanguine Expectations, and been productive of all thoſe ſalutary Effects, which muſt ever attend Publicity in Matters of Account and Revenue.

The Statement I now propoſe to lay before you is different in its Object, and muſt, of courſe, be different in its Nature, from thoſe I have hitherto troubled you with. Thoſe of former Years, except in one Inſtance, have been confined to the State of the Financial Affairs of the Company in India, exhibiting the Balance upon the Compariſon of the Revenues and Charges of the ſeveral Settlements. The preſent is to be a Statement of a more comprehenſive Nature. I mean to combine together the Affairs of the Eaſt India Company at home and abroad, pointing out their relative Effects upon each other, and placing before you the general Balance, reſulting from ſuch a Combination.

For this Purpoſe, it will be neceſſary for me to draw your Attention to a Variety of different Conſiderations. I muſt firſt ſtate the Amount of the Indian Revenue, with the Annual Burthens upon it, including the Amount of Intereſt payable on the Debts in India. By this Statement you will perceive, what is the Surplus applicable to the Purpoſes of Commerce, or the Liquidation of Debts; and as the Exports from this Country to India, form a Part of the general applicable Fund in India, that Subject muſt, of courſe, enter into the Detail.

Having aſcertained the Amount of applicable Surplus in India, I ſhall, in the next Place, advert to the Effect which ſuch a Sum, applied to the Purchaſe of Goods in India, would produce on the Sales at home; and Attention being likewiſe paid to the Circumſtances of the China Trade, the Reſult of the two, combined together, will give the groſs Amount of the Company's Sales in Leadenhall-Street.

From that groſs Amount, muſt be deducted the Charges of Cuſtoms, Freight, and the other Burthens to which the Trade is liable, ſo as to ſhew, on the whole, what is the net Commercial Surplus, ariſing from the Exceſs of Sales above the Prime Coſt of, and all Charges on, the Goods ſold by the Company.

Having

Having eſtabliſhed, as clearly and accurately as I can, thoſe neceſſary Preliminaries, I ſhall conclude with ſuggeſting, what I conceive to be an equitable Application of the Surplus ariſing both from the Revenues and Trade; due Attention being paid to the reſpective Claims and Intereſts of the Eaſt India Company and the Public.

And firſt, with reſpect to the Revenues and Charges of the ſeveral Settlements in India.

No Accounts having been received from India, ſince the Termination of the late War, of the Revenues and Charges on the preſent Peace Eſtabliſhment, I muſt firſt refer the Committee to the Statement of the Revenues and Charges of the Britiſh Provinces in India, previous to that War. For this Purpoſe, in No. 5 *, the Amount of Revenues is given for Three Years, 1787-8 to 1789-90; and of the Charges, as far as the ſame can be aſcertained: But it appears from the Notes to this Account, that in ſome Inſtances, the Charges incurred could not be accurately diſtinguiſhed, as the Amount annually paid included Arrears of former Years:

The Revenues of Bengal on this Average amounted to	—	—	C. R^{s} 5,45,41,067	at 2s.	£5,454,107
Of Madras, to	—	—	Pag^{s} 32,41,171	at 8s.	1,296,468
Of Bombay, to	—	—	B^{y} R^{s} 13,08,047	at 2s. 3d.	147,155
					£6,897,730

CHARGES.

Of Bengal,	—	—	C. R^{s} 3,13,12,102	£3,131,210	
Of Madras,	—	—	Pag^{s} 39,45,914	1,578,365	
Of Bombay,	—	—	B^{y} R^{s} 46,59,047	524,142	
				£5,233,717	
Add Expences of Bencoolen, and Pinang			—	50,000	
					£5,283,717
The Net Revenue on this Average is				—	£1,614,013

In theſe Years, a conſiderable Expence was incurred by Preparations for War, and therefore the Average cannot be conſidered as giving the Reſult too favourable.

The Countries ceded by Tippoo at the Termination of the War, are eſtimated to yield a Revenue of about 400,000l. But in order to bring this Subject under one Point of View, there is laid before the Houſe an Eſtimate † of the future Revenues and Expences of the ſeveral Settlements in India, formed by a Committee of the Court of Directors, for the Uſe of the Proprietors of India Stock.

Conſidering the Circumſtances under which this Eſtimate was formed, it is more likely that the Calculation of the Net Surplus is made below, rather than above its probable Amount. Indeed, in every Inſtance, the Revenues appear to be taken on a very low Statement; particularly in the Article of Salt at Bengal, which, on the Average of Five Years, has produced 987,000l. *per Annum*, and is here eſtimated to produce only 725,000l. or 262,000l. *per Annum* leſs than the Average of the laſt Five Years.

In like Manner, great Caution has been uſed in ſtating the other Articles, that there ſhould not be any Doubt of the Reſult being better than the Eſtimate.

* Appendix (A). † Appendix (B).

In

In this Eſtimate the Commercial Charges at the ſeveral Settlements are ſtated as Charges upon the Revenues. In all former Views of this Subject, they have been conſidered as belonging to the Trade, as that is the only Purpoſe for which they are incurred.

	£.
By this Eſtimate the Revenues are ſtated at - - -	6,963,625
And the Charges, including Commercial, at - - -	5,342,575
Leaving Net Revenues - - - - - -	1,621,050

In this View, the Net Revenue of India appears to be 1,621,050l.; or, if the Commercial Charges, amounting to 104,450l. be excluded, the Exceſs of Revenue, above the Civil and Military Eſtabliſhments, is 1,725,500l.

As I mean, not only on this, but on other Occaſions, to draw my Concluſions from this Eſtimate, I ſhall offer a few further Obſervations upon it:

It has been uſual, on ſome former Occaſions, to charge the Directors of the Company with endeavouring to exhibit too favourable a View of the State of their Affairs; and perhaps the deranged State of their Accounts ſome Years paſt, left them ſo unacquainted with their real Situation, as to give ſome Countenance to ſuch an Imputation. At preſent, however, the Caſe is totally changed; even the Eſtimates of the Annual Receipt and Expenditure have, as has been fully proved on former Occaſions, been brought to an extraordinary Degree of Accuracy; and every Year a Compariſon between thoſe Eſtimates and the actual Reſult, has been laid before this Houſe and the Public. There is not, therefore, now any Apprehenſion of the State of the Company's Affairs in India being miſunderſtood from the Confuſion of their Accounts; nor is there any Fear of unknown Claims being hereafter brought forward. As a Proof of this, I need only refer to No. I. Note (A,)* where a Sum of no leſs than 210,636l. is ſtated as a Debt at Bengal in January 1792, which conſiſts of Bills from other Preſidencies *not due*, and Bills *not preſented* for Acceptance. As theſe Bills would not become due until ſome future Date, it has been uſual, in former Inſtances, to conſider them as Burthens upon the future Reſources; but in order to aſcertain the correct Amount of all outſtanding Demands upon the Treaſuries Abroad, all exiſting Claims at the Time the Accounts are made up, whenever they may become payable, have been ordered to be included among the actual Debts. This, of courſe, precludes every Apprehenſion of the Revenues being anticipated, to ſatisfy Claims not brought forward.

In order to place in a ſtronger Light the Moderation with which this Eſtimate is formed, and indeed the Probability of its being much under what may actually be expected, I refer the Committee to the Particulars in No. 5†, which, compared with the preſent Eſtimate, will ſhew that moſt of the Articles of Revenue are under-rated.

The Salt, I have already mentioned; and not to detain the Committee with enumerating each Article, I ſhall juſt ſtate the Receipt and Expence of each Preſidency, on an Average of Three Years, compared with the preſent Eſtimate.

* Appendix (I). † Appendix (A).

	Revenues.		Charges.	
	Average of 3 Years.	Preſent Eſtimate.	Average of 3 Years.	Preſent Eſtimate.
	£.	£.	£.	£.
Bengal - - -	5,454,107	5,833,000	3,131,210	3,047,000
Madras - - -	1,296,468	1,540,000*	1,578,365	1,600,000
Bombay - - -	147,155	390,625†	524,142	541,125
£.	6,897,730	6,963,625	5,233,717	5,188,125
Exceſs of Expences at Bencoolen and Pinang -	—	—	50,000	50,000
			5,283,717	5,238,125

Hence it appears, that although the Ceded Countries are ſtated in this Eſtimate at 390,000 l. the Total of the Revenues is only 65,895 l. more than on the Three Years Average. And although I am ready to admit, that ſome Deduction ſhould be allowed from the Average Revenues of Bengal, on account of the high Price of Salt in thoſe Years, yet, on the other hand, an Addition ought to be made to the Average Revenues of Madras. Theſe, it will be obſerved, in the firſt Year of the Average, are excluſive of the Revenue of the Guntoor Circar, and in the laſt Year, the Company's Servants had but juſt obtained Poſſeſſion of it, and but a very ſmall Proportion of its eſtimated Revenues was collected. The Land Revenues of this Preſidency, however, in 1789-90, were increaſed from Fifteen to Nineteen Lacs of Pagodas, or upwards of 160,000 l.

Another Circumſtance which tends to lower this Average is, the Failure in the Subſidy from the Rajah of Tanjore; the Payment of whoſe Kiſts was not enforced in the latter Year; and inſtead of Four Lacs, he paid leſs than Two, being a Difference of more than 80,000l.

Taking, therefore, theſe Circumſtances into Conſideration, as lowering the Average Revenues of thoſe Three Years, and comparing it with the preſent eſtimated Amount, including the Ceded Countries, there can be no Doubt but that the Revenues are very moderately ſtated; and indeed I may ſay, conſiderably below what they will probably amount to. But in this as in other Inſtances, I prefer, that the actual Reſult ſhould exceed the Expectations held out, and therefore take the Revenues at the Sum above ſtated.

With reſpect to the Charges, the Difference between the Amount on the Average of the Three Years, and that ſtated in the Eſtimate, being only 45,592l. requires but little Obſervation; further than to remark, that as the Revenue from Salt is ſtated ſo much below its former actual Amount, and as this in part ariſes from a ſmaller Quantity being ſuppoſed to be ſold, the Expence of Manufacture ſhould of courſe be proportionally reduced. The Preparations for War, alſo, at Madras in 1789-90, appear to have made a conſiderable Increaſe of Charges there, as they were raiſed from Thirty-eight Lacs of Pagodas, the Amount in 1788-9, to Forty-three Lacs, being an Increaſe of upwards of 200,000l.. This increaſes the Average, and is an Addition to what the Expence would have been ſtated, for Times of profound Peace.

* Including 140,000 l. for the Revenues of the Country ceded by Tippoo Sultaun.
† Including 250,000 l. for ditto.

The

The Countries ceded by Tippoo will occaſion a ſmall additional Expence in the Charges of Collection; but conſidering how much the Acquiſition of them has weakened that Foe, againſt whoſe ambitious Projects we were obliged to be almoſt continually in a State of warlike Preparation, inſtead of there being a Neceſſity for our keeping up a larger Military Eſtabliſhment in Time of Peace, there is every Proſpect of our being able to reduce it. The Means of Defence, alſo, with which thoſe Countries abound, on the Part adjacent to Tippoo's remaining Dominions, afford ſtill further Security againſt any future Attempts from him, to diſturb the Peace of the Carnatic. On the whole of theſe Conſiderations, I have no Heſitation in giving, as my Opinion, that the Military Expences may be reduced below their Amount previous to the late War; and conſequently, in ſtating the Total of the Civil and Military Charges at 5,238,125l. I take them above what they will in all Probability amount to in future.

Theſe ſeveral Circumſtances are ſufficient to prove, that the Net Revenues on the whole of this Eſtimate, are taken below the Amount, which there is every Proſpect of being realized.

INTEREST on the DEBTS.

THE next Subject for Conſideration is, the Amount of Debts in India; as the Intereſt on them is the firſt Object to which the Net Revenue is applicable.

The Total of Debts owing in India on the 31ſt January 1792, is ſtated in N° 1*, at Current Rupees 9,08,45,508, or 9,084,550l.; this includes every Article of Debt known at that Period, and, as I have already obſerved, the Bills not due or preſented for Acceptance are conſidered as Part of the Debts then owing, which was not the Caſe in former Statements of this Nature.

The War continued about a Month after this Date, which, together with the Charges attending the Return of the Troops to their reſpective Stations, would conſequently cauſe an Addition of Expence; but againſt this is to be placed the Amount to be received from Tippoo, as the Company's Share of the Price of Peace, being 110 Lacs of Rupees, or about 1,200,000l.†; of this, about 500,000l. has been given as a Tribute to the Merits of the Army under the Marquis Cornwallis. The Remainder would be applicable as it was received, towards defraying the Arrears of the Army. Beſides this, a greater Proportion of the Land Revenues in India is collected in the Three Months from January to April, than in any other Quarter of the Year.

In taking the Total of Debts, therefore, at their Amount on the 31ſt of January 1792, I ſtate them at a Sum probably greater than they were at the Termination of the War. The Amount of Debts bearing Intereſt in India, at this Date, is ſtated in the latter Part of No. 1*, and amounts to Current Rupees 6,93,39,432, or 6,933,943l. the Intereſt on which was Current Rupees 59,22,097, or 592,209l.

The Amount of Intereſt on the Debts at this Period was greatly increaſed by Loans having been raiſed in the preceding Year, for the Purpoſe of ſupplying the Exigencies of the War, at 12 *per Cent.* which is the common Intereſt in that Country; but is more than the Company pay on their Paper, except on ſuch extraordinary Occaſions. The Sums thus raiſed amounted to about 450,000l. at Bengal, and 350,000l. at

* Appendix (I).

† By the Advices juſt received *per* Ganges, it appears that Tippoo has regularly diſcharged the Inſtalments as they became due.

Madras (making together 800,000l.); which immediately on the Termination of the War, the Madras Government began to pay off; and, as appears on the Note on the Side of the Account, Pag^{a}. 4,85,000, (194,000l.) of theſe Loans there had been paid off, which leſſened the Intereſt about 21,700l. The additional Credit which our Governments in India muſt have acquired by the ſucceſsful Termination of the late War, would ſoon enable them, not only to pay off thoſe Loans, at ſo high a Rate of Intereſt, but ſpeedily to reduce the Rate upon the whole Debt.

As a Proof of this, I refer to the State of Affairs before the late War broke out, when the Certificates at Bengal were iſſued at Six *per Cent.* Intereſt; of which, as *per* No. 1, to the Amount of 509,657l. were outſtanding on 31ſt January 1792.

In the Eſtimate adopted by the Court of Directors, already referred to, the Intereſt on the Debts in India is given, allowing for the Amount actually known to be paid off. The Amount of the Principal is 6,669,082l.; and of the Intereſt on it, 561,923l.* Although the Reaſons I have ſtated would warrant the taking a leſs Sum as the Intereſt now payable on the Debts in India; to avoid any Objection of that Nature, this Amount is taken as a Charge at preſent upon the Revenues of India.

Therefore from —— ——	£. 1,621,050
Deducting for Intereſt —— ——	561,923
The Net Surplus, after defraying the Civil, Military and Commercial Charges and Intereſt on the Debts, is —— —— ——	£. 1,059,127

Beſides this Sum, there is eſtimated to be ſupplied from the Sales of Europe Goods and Certificates 350,000l. making a Total of 1,409,127l.

In the Note to the Eſtimate, it is obſerved, that the Receipts for Sales of Imports, and for Certificates, " on the Average of the Three laſt Years, have produced " 301,000l. but it is apprehended that Stores to a conſiderable Amount, ſupplied " for the Armies at Madras and Bombay, have not been brought to Account. That " the Eſtimate for 1791-2 amounts to 412,000l. and that from the late Regu- " lations, the Import Trade with India it is hoped may be much benefited." On this it may be obſerved, that the Regulations alluded to, were adopted in Auguſt 1789, in conſequence of a Plan preſented by a Member of this Houſe, then in the Direction,, and the laſt Sales ſtated in this Account, as *per* No. 6†, were from 30th April 1790, to 1791, at which Period they could have but little Effect; the Amount, however, for that Year was 330,627l., for Sales of Import Goods only, which conſiderably exceeds the preceding Year's Sales.

The Exertions which the Company have made to extend their Export Trade, are ſtated in the Reports of the Select Committee of the Court of Directors on this Subject, before the Houſe, and the Succeſs of thoſe Exertions appears on a Reference to No. 25‡; in which the Amount of Goods, Stores, and Bullion exported to India and China, is ſtated from 1776, to the preſent Time. The Increaſe of Export Goods only, ſince 1784, has been from below 400,000l. *per Annum*, to 800,000l.; and of Stores in nearly an equal Proportion, being on the whole an Increaſe from 400,000l. to 1,000,000l.

* Appendix (B). † Appendix (G). ‡ Appendix (H).

In

In the Eſtimate here referred to, it is ſuppoſed that to provide an Inveſtment in India ſhould be applied — — — — £. 1,127,000
And that the Supplies towards the China Inveſtment ſhould be £. 250,000

£. 1,377,000

This would leave a ſmall Sum of 32,127l. in India.

In regard to the Amount ſupplied from India to China, it appears by No. 7*, that on the Average of Three Years to 1791, 223,314l. *per Annum*, has been ſupplied from thence, towards the China Inveſtment; but in the preſent View of the Subject, the Mode of remitting the Surplus ſeems only in ſo far applicable, as it tends to ſhew with what Profit it can be realized at Home.

The Amount of Goods from India ſold in the laſt three Years has been, *per Annum* †, — — — —			£. 2,394,751
Prime Coſt of ditto — —	£. 1,090,185		
Cuſtoms — — —	563,269		
Freight and Demorage — —	245,782		
Charges of Merchandiſe 6 *per Cent.* —	143,684		
Total — —			2,042,920
Being on the Average an Exceſs of the Sale above the Prime Coſt and Charges — —			351,831

I do not call this the actual Profit on the Trade from India, becauſe in a Mercantile Point of View, the Intereſt of the Money employed in that Trade, and a Sum for Inſurance, ſhould be allowed; but this Exceſs of the Sale Value above the Prime Coſt and Charges, ſufficiently proves that the Remittance of the Surplus Revenue, through the Medium of the Trade, is a profitable Mode, and that it may be realized at Home with Profit both to the Public and the Company.

On the Average of the laſt Three Years, the Prime Coſt of Goods ſold by the Company was — —	£.	1,090,185
In the Directors Report, the Coſt of the annual Inveſtment is eſtimated at — — —		1,127,000
Which exceeds the Average Coſt of the Goods ſold thoſe three Years by — — —		36,815

And conſequently the Sale Amount, and Profit on the whole, ſhould be ſtated at a larger Sum. But in order to keep ſo far below the probable actual Reſult, as to meet unforeſeen Contingencies, I ſhall conſider the Profits on the India Trade even below the Sum already ſtated; as it certainly appears in the Eſtimate of the Prime Coſt and Sale Amount of Goods from India, in the Report to the Court of Directors.

* Appendix (G). † Appendix (C).

In this, the Sale Amount of Goods from India is ſtated at *		£. 2,314,900
Prime Coſt of the ſame ——	£. 1,126,300	
Cuſtoms — —	600,970	
Freight — —	209,270	
Charges of Merchandiſe — —	138,894	
		2,075,434
Making an Exceſs of the Sale, over Coſt and Charges, of — — —		£. 239,466
On the Three Years Average before ſtated, the Amount was		351,831
The Difference is — — —		£. 112,365

In this Appropriation of the Sums to be raiſed in India, from the Surplus Revenues, and the Sale of Britiſh Manufactures, a Sum exceeding the whole eſtimated Surplus Revenue is ſuppoſed to be inveſted in India Goods, on which the Profit above ſtated would be obtained; the Remittance of the whole eſtimated Surplus is thus provided for. A Sum equal to the principal Part of the Amount ariſing from the Sale of Goods exported from England, is eſtimated to be ſent from India to China; and in a general View of the Company's Trade, it is not material to diſcriminate, whether the Sum ſo remaining, after the Proviſion of an adequate Inveſtment, be applied to the Liquidation of Debt in India, or to the Proviſion of Inveſtment in China, which, by being realized at Home, may diſcharge the Debts transferred Home from that Country;—except that the latter is undoubtedly the preferable Mode, as it increaſes the Commerce between India, the Eaſtern Iſlands, and China; renders a leſs Quantity of Bullion neceſſary to be exported from Britain to China, and opens a larger Remittance for the Fortunes of Individuals, to be brought home from India, in the Shape of transferred Debt, to be paid by the Surplus Revenues, or Produce of the Export Trade to India, remitted directly in the ordinary Way of Trade, or circuitouſly through the Eaſtern Iſlands and China.

TRADE to the EAST INDIES in general.

HAVING thus ſhewn what the future Surplus of India, on the loweſt Calculation, may be ſtated to amount to, and having proved that a Sum equal to that Amount may be remitted Home through the Medium of Trade, with Profit both to the Company and the Public, the next Object is to bring forward the State of the Trade in general. On this Subject, Accounts have been annually laid before the Houſe; but as the Commercial Concerns of the Company are diſtinct from the Produce of the Revenues of India, which it was the Object of former Statements to illuſtrate, they have not been diſcuſſed in the ſame Manner. On the preſent Occaſion, however, it is equally neceſſary for me to examine the State of the Trade from India and China, as to particularize the Amount of the Revenues and Charges of the Indian Provinces. And, firſt, with reſpect to the Receipts and Payments at Home.

In N° 10†, is an Account of the Receipts and Payments made by the Company at Home in each Year, from 1787 to the preſent Time, and an Eſtimate for the following Year.——This Account ſhews the Purpoſes to which the Sums realized from the Revenue and Trade at Home have been applied. But as this Statement contains a Variety of Receipts and Payments, ſome in Private Trade, and others not connected with their Commeree, a particular Account is before the Houſe of what the Trade for the laſt

* Appendix (E). † Appendix (F).

Six Years has produced. This is N° 28 *, in which the Amount of the Company's Sales in each Year is ſtated, and the Charges of Freight, Cuſtoms, and Charges of Merchandize, payable on that Sale, as alſo the Prime Coſt of the ſame in India and China. In the firſt Three Years of this Period it appears that the Profits reſulting from the Sale were very low; the Exceſs of the Sale of the Goods above the Prime Coſt being only 434,581*l. per Annum*, after paying Cuſtoms, Freight, and Charges of Merchandize.

But the Improvements which have been made in the Manner of conducting the Company's Affairs Abroad and at Home, have rendered the Inveſtments Abroad more valuable in proportion to the Quantity, and made the Trade in general more profitable.

Accordingly, by the Average of the Three laſt Years, the Profits on the Trade, or more correctly, the Exceſs of the Sale Amount above the Prime Coſt and Charges, was 916,497*l. per Annum.*

Average of Three Years Sale Amounts, March 1790 to 1793,	£.5,103,094
Average of Three Years Prime Coſt and Charges, March 1790 to 1793 — — —	4,186,597
	£.916,497

In theſe Statements, the Prime Coſt of the Goods only is taken, and the Charges at Home; the Commercial Charges in India being, according to the Eſtimate, paid out of the Surplus Revenues.

The great Improvements which have been made in the Company's Commerce, are forcibly exemplified, in comparing the Prime Coſt and Charges of the Goods ſold, with the Sale Amount; the Average of the Exceſs of Sale above the Coſt and Charges being, for the latter Three Years, double the Amount of the former Average. In the laſt Year, ending at this preſent Time, the Profit, as it may be called, fell below the Amount of the Two preceding Years, owing to the Inveſtment from India having been diminiſhed in 1791, in order to afford a larger Supply for the Exigencies of the Armies at that Time ſubſiſting in the Enemy's Counry.

The Return of Peace would immediately remove this Obſtacle, and accordingly a conſiderable Augmentation was made, to the Amount allotted for the Proviſion of Inveſtment at Bengal, on the Information arriving there of the Concluſion of the War.

Under theſe Circumſtances, and taking into Conſideration, the economical Arrangements which have been introduced into the Management of the Company's Commercial Tranſactions, there can be little Apprehenſion of the Profits on their Trade in Time of Peace, falling below the Amount realized on the Average already ſtated.

In the Eſtimate of the Coſt, Cuſtoms, Freight, and Charges in England, reported to the Court of Directors, and forming N° 3 † of the Accounts now before the Committee, the Prime Coſt and ſeveral Charges on the India and China Goods are eſtimated

to amount to — — —	£. 4,244,698
And the Sale Amount of the ſame to —	4,988,300
Being an Exceſs of Sale Amount of —	£.743,602

* Appendix (D).

† Appendix (E).

which

which is leſs than the Average of the laſt Three Years by 172,895l. *per Annum*, and affords another Proof of the Moderation of the Eſtimates now under Conſideration.

As the Trade of the Eaſt India Company has, with ſome Variations, been increaſing, both in Quantity and in Profit, for ſeveral Years paſt, the Eſtimate here referred to, muſt be ſuppoſed to allow a conſiderable Sum for Contingencies, or for the Poſſibility of the Trade relapſing again towards the State in which it appears to have been previous to the laſt Three Years Sales.

In taking, therefore, this Eſtimate as the probable future Amount of the Prime Coſt and Sale of the Goods from India and China, it will certainly not be objected, that I make no Allowance for Contingencies: Indeed, any Man who attentively conſiders the State of the Eaſt India Company's Affairs, and the Circumſtances which have brought them to their preſent Proſperity, and at the ſame Time takes into his View the Competition of Foreign Companies, with which they had formerly to contend, but which now ſcarcely exiſts, ſuch Perſon will neceſſarily conclude, that the Trade, and the Profits on it, muſt, *cæteris paribus*, increaſe.

I ſhall, however, take the Amount of the Sales at	——	£.4,988,300
And the Prime Coſt and Charges of the ſame at	——	4,244,698

The next Eſtimate ſtates the Annual Receipts and Payments of the Company at Home *. This, after allowing for a Dividend of 8l. *per Cent.* on the Capital Stock, makes the annual Surplus at Home, including the 1,059,027l. derived from the Revenues of India, amount to 1,207,114l. which, together with the ſmall Sum eſtimated to be left in India, makes the Total Surplus 1,239,241l.

The firſt Article on the Receipt Side of this Account, is the Sale of Goods, which has already been ſtated to be conſiderably below the Average of the laſt Three Years.

The next is, the Charges and Profit on Private Trade, eſtimated at 70,000l. *per Annum*; this, on the Average of the laſt Three Years, as *per* N° 10 †, amounted to 83,393l. and in the laſt of thoſe Years to 102,000l.

The 3l. *per Cent.* Intereſt Annuities from Government is not liable to Variation; the Sum here ſtated includes 1,687l. allowed for managing thoſe Annuities.

The other Receipts, as ſtated in N° 10 †, being for Goods ſold in Private Trade, Money raiſed by Bonds, or otherwiſe borrowed, are not included in this Eſtimate, as, being merely Receipts which are repaid or to be repaid, they do not affect the general State of the Company's Affairs.

The other Side of this Account is the eſtimated annual Payments at Home. Thoſe for Cuſtoms, and Freight and Demorage, are included in the Total of Prime Coſt and Charges of the Goods ſold, as already mentioned; the Charges of Merchandize are here ſtated at —— —— £.375,000

In the preceding Eſtimate there was charged againſt the Sale of the Goods	——	——	299,298
The Exceſs is	——	——	£.75,702

* Appendix (E). † Appendix (F).

which

which is allowed for the raiſing of Recruits, Half-pay to Officers, &c. and alſo Intereſt on Loans.

On the Average of the laſt Three Years, theſe Expences have amounted to 382,330l. being 7,330l. more than this Eſtimate: The Exceſs, however, of the Average is owing to the large Expence in the laſt Year, by raiſing Recruits to ſend out to India, &c. and the Intereſt on the Loan borrowed of the Bank being included, and alſo the Expence of fitting out the Embaſſy to China. Theſe Circumſtances conſidered, the above Sum appears to be taken ſufficiently high.

The next Article is the Amount of Goods and Stores to be exported to India and China; theſe, including St. Helena, amount to 1,017,000 l. By No. 25*, the Goods and Stores exported in 1791, amounted to 974,959l.; and, in the preſent Seaſon, are eſtimated at 1,083,324l.; the Amount in this Eſtimate is, therefore, about a Medium of thoſe two. It is impoſſible, in ſtating this Article, not to advert to the great Increaſe which has been made in the Export Trade during the laſt Eight Years, being, excluſive of Bullion, from 400,000 l. a Year to a Million.

The Article of Bills of Exchange, or Bullion, is merely taken to make up the eſtimated Prime Coſt of Goods in China, that Prime Coſt being provided for as follows:

By Supplies from India,		—	—	£250,000
Goods exported,	—	—	—	600,000
Bills, or Bullion,	—	—	—	644,580
Total Prime Coſt			—	£.1,494,580

The Goods and Stores to be exported to India are eſtimated at					—	£.400,000
In the Indian Eſtimate, the Amount to be received for the Sale of Imports is ſtated at	—	—	—	—	—	350,000
There is, therefore, an eſtimated Loſs on the Goods and Stores exported to India, of	—	—	—	—	—	50,000

The Exports to China, of Goods, Stores, and Bullion, are not ſuppoſed to yield any Profit; ſo that, on the whole, the Export Trade is eſtimated to produce a Loſs of 50,000 l. *per Annum*.

If it was material to enter into the Inveſtigation, I ſhould aſſign Reaſons why I doubt the Propriety of ſtating any ſuch Loſs on the Export Trade; but it is not neceſſary for the preſent Purpoſe, to take up the Time of the Committee with that Diſcuſſion. I ſhall take the Directors Eſtimate as they ſtate it; and upon the Whole, from the ſeveral Circumſtances above ſtated,—particularly from the low Amount at which the Surplus in India is taken, and from the low Eſtimate of the Sales, and Profit on the Trade, there can be no Doubt of this Eſtimate being calculated in an unfavourable Point of View, and that the Surplus on the Whole reſulting from it, is ſtated below the Amount annually to be expected.

APPROPRIATION of the SURPLUS.

HAVING thus eſtabliſhed that a Surplus to the Amount of 1,239,241l. at leaſt, may be expected in future, it next remains to conſider the moſt equitable Mode of applying this Surplus.

* Appendix (H).

The firſt Object is, the Liquidation of the Debts; theſe, in India, amount, as has been already ſtated, to 9,084,550l.; of which 6,933,943l. bore an Intereſt in January 1792; but which, from later Advices, is ſtated in the Directors Eſtimate at 6,669,082l. But taking it ſomething higher, and ſuppoſe that 7,000,000l. ought to be provided for, and that 2,084,550l. (if the Debts ſhould be as high at the Termination of the War as they were in 1792,) might continue as a floating Debt, ſince the Debts owing to the Company in India are conſiderably higher than that Sum. It is next to be conſidered, what is the beſt Method of liquidating this Debt, ſo far as it may be thought proper to pay it off. There are only two Ways; either to pay it off in India by the Surplus there, or to remit it to England, and diſcharge it by that Surplus, realized through the Medium of Trade. The latter is undoubtedly by much the more preferable Mode; as in the other Caſe, the Inveſtment could not be made adequate to the Demand, without ſending Bullion to India. The Britiſh Subjects, of whoſe Fortunes a conſiderable Part of theſe Debts conſiſts, if they were paid in India, muſt find ſome other Mode of Remittance to Europe; and thus would, as formerly was the Caſe, ſupply Foreign Companies with the Means of carrying on a Trade to India, in Competition with the Company, on a Capital furniſhed by their Servants, to the Injury of the Navigation of Great Britain, and the Diminution of the Home Revenues in Duties and Cuſtoms.

There can be no Queſtion, therefore, reſpecting the beſt Mode of liquidating the Debts in India; it certainly is, to allow a certain Sum to be ſubſcribed Annually in India for Bills on the Company; the Amount ſhould be limited in its Extent, but the ſubſcribing to that Extent ſhould be left to Individuals, to ſuit their own Convenience in remitting their Fortunes Home. £.500,000 *per Annum* is fully large enough for all the Purpoſes of Remittance, either conſidered as gradually liquidating the Debts, or as affording an adequate Fund for Remittance. This, by the Year 1800, would reduce the Debt, bearing Intereſt in India, to about 3,000,000l. below which, in the Opinion of many Perſons well acquainted with the Situation of Affairs in India, it would not be proper to reduce the Amount of Debt bearing Intereſt, but leave it as a Fund, in which the Natives may inveſt a Part of their Property, and thus attach them to the Support of the Britiſh Government by the powerful Motive of Intereſt.

If the Subſcriptions in India ſhould fall ſhort of that Sum annually, the only Effect it would have, would be to leſſen the Amount of Debt paid off in India, and increaſe the Surplus at Home, to be applied either to the Payment of Debts, or to ſuch other Purpoſes as may be deemed moſt proper, for the Intereſts of the Public, and the Company.

The Debts of the Company in Great Britain conſiſt of the Amount transferred from India, and unpaid on 1ſt March 1793, which amounts to 1,354,050l. and the other Debts at the ſame Date, which are calculated, excluſive of the Capital Stock, at 9,247,019l., the Total of both 10,601,069l.; this includes the Sum owing by the Company to the Annuitants, which is included as a Debt due to them on the other Side of the Account. This Statement ſhews the Value of Aſſets at the ſame Period, which at home and afloat (including the Balance of Quick Stock in China) amounts to 13,437,460l,. or omitting the Articles of Expences for French Priſoners, for the Expedition to Manilha, and Hoſpital Expences (422,011l.) to 13,015,449l. The Value of Aſſets in India, conſiſting of Caſh in the Treaſuries, Bills, Goods and Stores, amounted in January 1792 to 4,098,405l. excluſive of Debts owing to the Company in India, which are ſtated at 3,518,393l.*; theſe, as the greateſt Part of them have long been afloat, are not

* Appendix (L).

reckoned

reckoned upon; but left as a Sort of Guarantee for the floating Debt owing by the Company in India, above the Amount bearing Intereſt.

The Value of Aſſets thus at Home and in India, is	—	£.17,113,854
And the Amount of Debts at Home, including the transferred Debt	— —	10,601,069
If from each Side of the Account the 4,200,000l. owing by Government to the Company, be deducted, the Amount of Aſſets is	— —	12,913,854
And of Debts	— —	6,401,019
The Debts for Bills on the Court of Directors; for Cuſtoms, Freight, Demorage, Intereſt and Dividends unpaid, and various other Articles in their Commercial Concerns, amount, as *per* N° 24*, to	— —	2,454,579
This deducted from the above Amount, leaves a Debt to be provided for of	— —	3,946,440
If Bonds be kept in Market to the Amount of	—	1,500,000
The Debt remaining to be paid off at Home is	—	£.2,446,440

In what Way this ſmall Debt is to be diſcharged, muſt depend on what Determination the Eaſt India Company ſhall form, on a Suggeſtion which has been lately made to them. There are two Ways of diſcharging it, either by increaſing the Capital One Million more, which there can be no Doubt of rapidly doing, either by the preſent Proprietors ſubſcribing in Proportion to the Stock they reſpectively hold, or by admitting new Subſcribers to advance the Amount.

The other Method is by Inſtalments, to which, conſidering the Smallneſs of the Debt to be ultimately diſcharged, a very moderate Sum only need be appropriated. I certainly in every Point of View give the Preference to the firſt Mode, both as tending to an immediate Liquidation of the Debt, and as it will enable the Company, by an additional Capital, to extend their Export Trade to the utmoſt the Indian or Chineſe Market will admit of.

If the Proprietors ſhall adopt this Idea, they will have a juſt Claim to receive an additional Dividend, amounting to Ten *per Cent.* on both the Old and New Capital; and after allowing for this, there would ſtill remain a ſufficient Sum to admit the Public to a Participation of not leſs than 500,000l. *per Annum*.

* Appendix (M).

The Total of Debts at Home	—	—	£.14,247,019
Deduct Capital,	—	£.5,000,000	
Annuities,	—	2,992,440	
Bonds,	—	3,200,000	
Borrowed of the Bank		600,000	
			11,792,440
Remains, Commercial Debts		—	2,454,579

The

The Appropriation of the Surplus would then ſtand thus:

Net Eſtimated Surplus	—	—	—	£. 1,239,241
To be applied towards the Diſcharge of the Debt transferred from India	—	—	£. 500,000	
Increaſe of Dividend Two *per Cent.*	—	—	100,000	
New Capital of One Million at Ten *per Cent.*	£. 100,000			
(Suppoſed to reduce the Bond Debts to £. 1,500,000)				
The Intereſt at preſent is	—	128,000		
1,500,000l. at Four *per Cent.*	—	60,000		
Leſs Intereſt on Bonds	—	—	68,000	
Increaſe of Payments by New Stock	—	—	32,000	
To be paid to Government	—	—	500,000	
			—	1,132,000
			Remains	£. 107,241

From this Statement it appears that in the Firſt Year a Balance will remain unappropriated, and which, as the Debt in India is paid off, will be annually increaſing.

This Reſult leads me to mention to the Committee, an Idea I have for a conſiderable Time entertained in my own Mind, and which I have recently ſuggeſted for the Conſideration of the Eaſt India Company. My Opinion certainly is, that the Whole of the Eſtimate of the Court of Directors is taken too unfavourably, and that the Surplus of Revenues in India, and the Commercial Surplus at Home, will exceed what I have calculated upon in the Appropriation I have juſt mentioned. If I ſhall appear to be right in this Opinion, there muſt be an ulterior Appropriation of the additional Balance, and that Appropriation ſhould be for the Purpoſe of veſting in the Hands of the Public that additional Surplus, to remain there without Intereſt; but the Public to be anſwerable for it to the Proprietors, if, from Calamity, permanent or caſual, the Capital of the Company ſhould be impaired, or the Situation of their Affairs ſhould not at any Period be able to afford the Dividend on the Capital, which it is now ſuggeſted they ſhould receive. Without further enlarging on the Idea at preſent, I content myſelf with barely mentioning it; at the ſame Time, I am confident that if ſuch an Arrangement could be made, it would be a moſt wiſe and ſalutary Meaſure, beneficial to the Public, and highly ſo to the Eaſt India Company. The Effect of ſuch a Meaſure, in the Courſe of Eight Years, will appear from the annexed * Account, which, it will be obſerved, proceeds on the Ground of the Directors Eſtimate, and muſt of courſe receive additional Vigour from every Increaſe to the Proſperity of their Affairs.

It will naturally be aſked, If the Calculations I have ſubmitted to the Committee, will not, in a great Degree, be affected by the Continuance of War? Undoubtedly they will, to a certain Extent; but I flatter myſelf, by no Means to the Extent which Gentlemen may at firſt Sight be apt to ſuppoſe; for I hope, from the Situation of the Country with which we are engaged in War, that it is not likely we ſhall be much diſturbed on the Continent of India; and from our Naval Superiority, I likewiſe flatter myſelf that the Intereſts of the Eaſt India Company and the Public may be protected from any material Injury by Depredations of another Nature. I conclude with ſubmitting to the Committee the following Reſolutions, founded on the Accounts referred to them.

* Appendix (N).

ABSTRACT

OF THE

PROPOSED RESOLUTIONS.

N° 1. REVENUES of Bengal, Madras, and Bombay, on an Average of Three Years, 1787-8 to 1789-90, amounted to £. 6,897,730
Civil and Military Charges — ditto — — 5,233,717

2. Net Revenues on ſame Average, after allowing 50,000l. for Bencoolen and Pinang — — — £. 1,614,013

3. Revenue of the Country ceded by Tippoo Sultaun to the Company, ſtated at *per Ann.* — — Pagodas 13,16,765
Eſtimated by the Directors at — — — £. 390,000

4. Future Revenues of India, eſtimated by the Court of Directors at *per Ann.* — — £. 6,963,625
Charges including 104,450l. for Commercial ditto — 5,342,575

5. Net Revenues, after defraying Civil, Military, and Commercial Charges, eſtimated at — — £. 1,621,050

6. Debts, on 31ſt January 1792, in India, amounted to C^t R^s 9,08,45,508

7. Amount of Debts in India bearing Intereſt 31ſt January 1792 C^t R^s 6,93,39,432
Amount of that Intereſt C^t R^s 59,22,090
Amount from later Date, ſtated in the Directors Eſtimate £. 6,669,082
And the Intereſt on that — 561,923

8. Net Surplus eſtimated at *per Ann.* after paying all Charges and Intereſt — — £. 1,059,127

9. Prime Coſt of Goods ſold by the Company, on an Average of Three Years, from 1790 to 1793, *per Ann.* — £. 2,550,728
Cuſtoms ditto — — 612,231
Freight and Demurrage — — 717,453
Charges of Merchandize — — 306,185
Total Prime Coſt and Charges *per Ann.* — £. 4,186,597

10. Amount of Goods ſold *per Ann.* on an Average of Three Years £. 5,103,094

Exceeding Prime Coſt and Charges — £. 916,497

N° 11. Prime Coſt and Charges of Goods to be ſold by the Company annually in future are eſtimated at — —	£.	4,244,698
12. Annual Sale of Goods eſtimated to amount in future to		4,988,300
Exceeding Prime Coſt and Charges —— ——	£.	743,602
13. Profit on Private Trade on Average of three Years amounted to	£.	83,393
Eſtimated in future at — —		70,000
14. Nett annual Surplus on the whole Trade and Revenues after Payment of Dividend of Eight *per Cent.* eſtimated at	£.	*1,239,241
15. Principal and Intereſt of Transfer Debt paid off in England in laſt three Years —— —— ——	£.	2,821,183
16. Debts at Home, excluſive of Capital Stock, including 1,354,050l. of Transfer Debt, calculated at —	£.	10,601,069
17. Company's Effects in England and afloat, including Quick Stock in China, calculated (excluſive of ſome old Debts) at	£.	13,015,449
18. Aſſets in India, by laſt Advices, amounted to	C^t R^s	4,09,84,051
Excluſive of Debts due to the Company ſtated at		3,51,83,932

* Surplus in India after paying Intereſt and all Charges — — £.1,059,127
Profit on Company's Trade — — — — 743,602
Ditto on Private Trade — — — — 70,000
Unſold Annuities and Allowance — — — 37,914

£.1,910,643

To pay Dividends — — —	£.400,000	
Intereſt of Bonds — — —	128,000	
Charges of raiſing Recruits, &c. &c. —	75,702	
Loſs on Stores, &c. and Expences of St. Helena —	67,700	
		671,402
		£.1,239,241

THE

THE PROPOSED RESOLUTIONS.

I.

THAT it appears to this Committee, That, on an Average of Three Years, 1787 to 1789-90 inclusive, the Revenues of the ſeveral Preſidencies of Bengal, Madras, and Bombay, have amounted to Six Millions Eight Hundred and Ninety-ſeven Thouſand Seven Hundred and Thirty Pounds *per Annum*; and the Charges incurred in the Civil and Military Eſtabliſhments, as far as can be aſcertained, to Five Millions Two Hundred and Thirty-three Thouſand Seven Hundred and Seventeen Pounds *per Annum*, valuing the Current Rupee at Two Shillings, the Star Pagoda at Eight Shillings, and the Bombay Rupee at Two Shillings and Three Pence.

II.

THAT it appears to this Committee, That, allowing Fifty Thouſand Pounds *per Annum* for the Expences of Bencoolen and Pinang, the Net Revenues of the Britiſh Poſſeſſions in India, on the foregoing Average, have amounted to One Million Six Hundred and Fourteen Thouſand and Thirteen Pounds *per Annum*.

III.

THAT it appears to this Committee, That the Revenues ariſing from the Countries ceded to the Company by Tippoo Sultaun, at the Termination of the late War, ſtated in the Treaty at Thirteen Lacs, Sixteen Thouſand Seven Hundred and Sixty-five Pagodas, and which Countries are eſtimated by the Court of Directors to produce Three Hundred and Ninety Thouſand Pounds *per Annum*, are not included in the foregoing Average Amount of Revenues.

IV.

THAT it appears to this Committee, That the future Revenues of the Britiſh Poſſeſſions in India are eſtimated by the Court of Directors to amount to Six Millions Nine Hundred and Sixty-three Thouſand Six Hundred and Twenty-five Pounds *per Annum*; and the Civil and Military Charges (including One Hundred and Four Thouſand Four Hundred and Fifty Pounds for Commercial Charges) to Five Millions Three Hundred and Foty-two Thouſand Five Hundred and Seventy-five Pounds *per Annum*.

V.

THAT it appears to this Committee, That the Net Revenues of the Britiſh Provinces in India, after defraying the Civil, Military, and Commercial Charges, are eſtimated by the Court of Directors at One Million Six Hundred and Twenty-one Thouſand and Fifty Pounds.

VI.

THAT it appears to this Committee, That the Debts owing by the Eaſt India Company at the ſeveral Settlements in India, amounted, on the 31ſt January 1792, as near as can be aſcertained, to the Sum of Nine Crore, Eight Lacs, Forty-five Thouſand Five Hundred and Eight Current Rupees.

VII. THAT

VII.

THAT it appears to this Committee, That the Amount of the Debt, bearing Intereſt on the 31ſt January 1792, was Six Crore, Ninety-three Lacs, Thirty-nine Thouſand Four Hundred and Thirty-two Current Rupees; and that the Amount of that Intereſt was Fifty-nine Lacs, Twenty-two Thouſand and Ninety Current Rupees; but that, from later Advices, the Amount of Debts bearing Intereſt is ſtated by the Court of Directors at Six Millions Six Hundred and Sixty-nine Thouſand and Eighty-two Pounds, and the Amount of that Intereſt at Five Hundred and Sixty-one Thouſand Nine Hundred and Twenty-three Pounds.

VIII.

THAT it appears to this Committee, That, after deducting the Intereſt payable on the Debts in India, from the Exceſs of the Revenues above the Civil, Military, and Commercial Charges, the Net Surplus is eſtimated at One Million Fifty-nine Thouſand One Hundred and Twenty-ſeven Pounds *per Annum*.

IX.

THAT it appears to this Committee, That, on the Average of the Three laſt Years, from 1ſt March 1790 to 1793, the Prime Coſt of Goods ſold by the Eaſt-India Company has amounted to Two Millions Five Hundred and Fifty Thouſand Seven Hundred and Twenty-eight Pounds *per Annum*; that the Cuſtoms payable on thoſe Goods has amounted to Six Hundred and Twelve Thouſand Two Hundred and Thirty-one Pounds *per Annum*; the Charges of Freight and Demurrage to Seven Hundred and Seventeen Thouſand Four Hundred and Fifty-three Pounds; and the Charges of Merchandize to Three Hundred and Six Thouſand One Hundred and Eighty-five Pounds *per Annum*; making the Total of Prime Coſt and Charges Four Millions One Hundred and Eighty-ſix Thouſand Five Hundred and Ninety-ſeven Pounds *per Annum*.

X.

THAT it appears to this Committee, That the Goods ſold by the Company in the laſt Three Years, on an Average, have amounted to Five Millions One Hundred and Three Thouſand and Ninety-four Pounds *per Annum*, which exceeds the Prime Coſt and Charges by Nine Hundred and Sixteen Thouſand Four Hundred and Ninety-ſeven Pounds.

XI.

THAT it appears to this Committee, That the Prime Coſt, and ſeveral Charges of Cuſtoms, Freight, and Charges of Merchandize, of the Goods to be ſold by the Eaſt India Company, are eſtimated by the Court of Directors to amount to Four Millions Two Hundred and Forty-four Thouſand Six Hundred and Ninety-eight Pounds *per Annum*.

XII.

THAT it appears to this Committee, That the Sales of Goods by the Eaſt India Company are eſtimated by the Court of Directors to amount to Four Millions Nine Hundred and Eighty-eight Thouſand Three Hundred Pounds *per Annum*, which exceeds the Prime Coſt and Charges by Seven Hundred and Forty-three Thouſand Six Hundred and Two Pounds.

XIII. THAT

XIII.

THAT it appears to this Committee, That the Charges and Profit on Private Trade, on the Average of the laſt Three Years, have amounted to Eighty-three Thouſand Three Hundred and Ninety-three Pounds *per Annum*, and are eſtimated by the Court of Directors to amount to Seventy Thouſand Pounds *per Annum* in future.

XIV.

THAT it appears to this Committee, That the Net Surplus on the Whole of the Revenues and Trade of the Eaſt India Company, after paying Eight *per Cent.* Dividend on the Capital Stock of Five Millions, is eſtimated by the Court of Directors to amount to One Million Two Hundred and Thirty-Nine Thouſand Two Hundred and Forty-One Pounds *per Annum*.

XV.

THAT it appears to this Committee, That, in the laſt Three Years, Two Millions Eight Hundred and Twenty-One Thouſand One Hundred and Eighty-Three Pounds of the Principal and Intereſt of the Debt transferred from India to England, has been diſcharged by the Eaſt India Company.

XVI.

THAT it appears to this Committee, That the Debts owing by the Eaſt India Company at Home, under the Heads of Annuities, Bonds, Bills of Exchange, Cuſtoms, and Debts contracted in the ordinary Courſe of their Commercial Tranſactions, are calculated to amount, on the 1ſt March 1793, (including One Million Three Hundred and Fifty-four Thouſand and Fifty Pounds of Debt transferred from India,) to Ten Millions Six Hundred and One Thouſand and Sixty-Nine Pounds, excluſive of the Capital Stock.

XVII.

THAT it appears to this Committee, That the Effects of the Eaſt India Company in England and afloat Outward, conſiſting of the Amount due from Government on Annuities to the Company, Caſh in the Treaſury, Goods ſold not paid for, Goods unſold, Cargoes afloat, and other Articles in their Commerce, are calculated to amount, including the Balance of Quick Stock in China, to Thirteen Millions Fifteen Thouſand Four Hundred and Forty-nine Pounds, excluſive of Four Hundred and Twenty-two Thouſand and Eleven Pounds, charged as Expences incurred on Account of French Priſoners and in an Expedition to Manilla, and for Hoſpital Expences.

XVIII.

THAT it appears to this Committee, That the Value of Aſſets in India, conſiſting of Caſh in the Treaſuries, of Bills receivable, of Goods provided to be ſhipped for England, of Goods imported to be ſold in India, of Salt, Ophium, &c. and of Stores for Uſe or Sale, amounted, according to the lateſt Advices, to Four Crore, Nine Lacs, Eighty-four Thouſand and Fifty-one Current Rupees, excluſive of the Debts ſtated to be owing to the Company there, amounting to the Sum of Three Crore, Fifty-one Lacs, Eighty-three Thouſand Nine hundred and Thirty-two Rupees.

APPENDIX.

A STATEMENT of the Annual Amount of the REVENUES, DUTIES, Company, and of the Charges incurred in the Civil and Military Depart- April 1787 to the 30th April 1790.

BENGAL.	1787-8.	1788-9.	1789-90.
REVENUES.	CR^s	CR^s	CR^s
Mint Duties	33,902	32,728	16,770
Poſt Office Collections	1,05,609	1,04,667	1,04,339
Benares Revenue	43,76,541	42,65,738	46,84,450
Oude Subſidy	52,03,603	52,53,145	53,39,073
Land Revenues	2,98,30,725	3,15,54,974	3,08,53,845
Cuſtoms	20,03,907	9,83,372	9,04,943
Sale of Salt	78,97,112	1,09,04,688	1,19,44,446
Sale of Ophium	25,77,128	22,88,802	23,58,695
Total Revenues	5,20,28,527	5,53,88,114	5,62,06,561

Average of Three Years, CR^s 5,45,41,067
at 2 *s.* per CR, £. Sterling, 5,454,107.

MADRAS.	1787-8.	1788-9.	1789-90.
REVENUES.	Pag^s	Pag^s	Pag^s
Coinage Duties	3,825	4,471	5,008
Cuſtoms	1,17,565	74,859	1,08,036
Subſidy from the Nabob	9,00,000	9,00,000	9,00,000
Subſidy from the Rajah of Tanjore	4,00,000	4,00,000	1,94,007
Subſidy from the Rajah of Travencore	—	—	1,31,338
Land Revenues	15,02,449	18,30,606	19,26,587
Farms and Licences	1,04,377	1,12,512	1,07,215
Total Revenues	30,28,216	33,22,148	33,72,851

Average of Three Years, Pagodas 32,41,171,
at 8 *s.* per Pagoda, £. Sterling 1,296,468.

CUSTOMS, and SUBSIDIES, received for the Uſe of the Eaſt India
ments at the ſeveral Settlements in India, in each Year, from the 30th

BENGAL.

CHARGES.	1787-8.	1788-9.	1789-90.
	CR^s	CR^s	CR^s
Mint Charges — — — — —	58,358	52,647	94,358
Poſt Office Charges — — — —	1,45,494	1,49,676	1,48,140
Charges of the Reſidency of Benares — —	2,28,143	3,80,740	3,71,857
Charges of the Reſidency at Lucknow — —	1,84,231	2,28,503	2,84,166
Charges of the Supreme Court, and Law Charges —	5,76,817	4,80,761	6,69,855
Other Charges of the Civil Eſtabliſhment — —	27,27,286	27,06,655	24,67,117
Total Civil Charges —	39,20,329	39,98,982	40,35,493
Military Charges — — — —	1,46,32,328	1,38,21,342	1,40,00,081
Marine Charges — — — —	5,51,142	5,94,689	5,45,513
Buildings and Fortifications — — —	2,52,647	7,91,955	11,31,711
Revenue Charges, including Stipends and Commiſſion —	76,77,655	76,58,148	71,01,384
Cuſtoms, Charges Collection — — —	2,44,129	1,48,471	1,17,348
Salt, Advances and Charges — — —	29,25,903	30,10,584	33,85,834
Ophium, Advances and Charges — — —	12,63,585	9,35,731	8,84,122
Total Charges —	3,14,67,718	3,12,67,103	3,12,01,486

Average of Three Years — CR^s 3,13,12,102
at 2 *s.* per Current Rupee £. Sterling 3,131,210.

This Account for the Year 1787-8 is not correct; the Diſtinction of Charges into thoſe of the Current Year, and Arrears of former Years, cannot be made from the Books of the Period.—On Reference to the Arrears ſaid to be due at the Beginning, and thoſe at the End of this Year, it appears the Total Charges ſhould be about CR^s 3,03,50,000.

MADRAS.

CHARGES.	1787-8.	1788-9.	1789-90.
	Pag^s	Pag^s	Pag^s
Civil Charges — — — —	2,48,479	2,84,355	2,73,588
Military Charges — — — —	30,02,333	29,61,059	34,76,491
Buildings and Fortifications — — —	1,50,308	76,958	81,626
Charges on the Revenues and Cuſtoms — —	2,66,713	*5,00,000	5,15,832
Total Charges — Pag^s	36,67,833	38,22,372	43,47,537

Average of Three Years — Pagodas 39,45,914,
at 8*s.* per Pagoda, £. Sterling 1,578,365.

* The apparent Encreaſe in this Year ariſes from the Peſhcuſh to the Nizam; of which it is here ſuppoſed One Year's Amount ſhould have been paid: There ſhould be alſo added to the preceding Year ſomething on this Account, but the Amount cannot be aſcertained.

On the Whole the Charges of this Preſidency are not given as correct; nor, from the Defect in the Accounts ſent Home, is it practicable to make them ſo.

BOMBAY. REVENUES.	1787-8.	1788-9.	1789-90.
	Rupees.	Rupees.	Rupees
Land Revenues — —	3,83,078	6,10,327	6,58,300
Cuſtoms — — —	6,05,391	7,42,133	7,84,205
Farms and Licences — —	1,41,507	included in Land Revenues.	
	11,29,976	13,52,460	14,42,505

Average of Three Years — Rupees 13,08,047.
at 2 *s.* 3 *d.* per Bombay Rupee, £. Sterling 147,155.

BOMBAY. CHARGES.	1787-8.	1788-9.	1789-90.
	Rupees.	Rupees.	Rupees.
Civil Charges — — — —	8,39,376	7,98,402	7,43,504
Marine Charges — — — —	6,06,507	7,46,800	5,76,834
Military Charges — — —	24,49,780	*30,31,382	31,35,051
Buildings and Fortifications —	2,16,939	3,18,383	2,22,948
Charges collecting the Revenues and Cuſtoms —	83,452	85,435	1,24,348
Rupees	41,96,054	49,80,402	48,02,685

Average of Three Years — Rupees 46,59,047.
at 2 *s.* 3 *d.* per Bombay Rupee, £. Sterling 524,142.

* The Increaſe in Military Charges in the laſt Two Years, ariſes from the Addition to the Eſtabliſhment, both in King's and Company's Troops.

East India Houſe,
4th Feb. 1793.

Errors Excepted.

WM WRIGHT,
Auditor of Indian Accts.

ESTIMATE of the probable REVENUES and CHARGES of *India* on a
Reported to the Court of Directors by a Committee

ESTIMATED REVENUES.	CR^s.	CR^s.
BENGAL.		
MINT and POST OFFICE REVENUES, taken at the Average actual Receipts of the laſt 5 Years — —	1,30,000	
BENARES. The ſame Average of this Article is CR^s 44,00,000; but as large Balances were collected in 1789/90, which cannot be reckoned on in future, the preſent Jumma is here taken, being about — — — — —	43,00,000	
VIZIER'S SUBSIDY, as fixed in 1787, and which has been realized, is — — — —	53,00,000	
LAND REVENUES, on Average of the laſt 5 Years actual Collection, were CR^s 3,08,24,000; they are eſtimated for 1791/2 at CR^s 3,02,50,000; and as, in forming the permanent Settlement, ſome Deductions were allowed, the latter Sum is here taken —	3,02,50,000	
CUSTOMS. The Average Collections of Three Years, ſince the Abolition of the greater Part of the Government Duties, were CR^s 8,32,000; but in the laſt Year they were only 6 Lacs, and are eſtimated at this Amount for 1791/2. This Head of Revenue, as well as the Land Revenues, has been reduced by the Abolition of the Gunge, &c. Collections: Say therefore — —	6,00,000	
SALT. On the Average of 5 Years the Sale Amount has been CR^s 98,70,000: But in the firſt Three Years the Price was much higher than afterwards; and in the Two laſt, the Quantity ſold larger than is eſtimated for 1791/2, which may therefore be here taken — — — — —	72,50,000	
OPHIUM, on the ſame Average of 5 Years, has produced 24 Lacs; it is eſtimated in 1791/2 at CR^s 26,84,000: Say — —	25,00,000	
B		
Total Eſtimated Bengal Revenues —	— CR^s	5,03,30,000
or, at 2/ per CR.	— £.	5,033,000

PEACE ESTABLISHMENT, ſhewing the expected SURPLUS REVENUE.
of ACCOUNTS, 15th *February* 1793.

ESTIMATED CHARGES.	CR^s.	CR^s.
BENGAL.		
CIVIL CHARGES. An Average of theſe may be better taken on the laſt Three Years actual Diſburſements, becauſe of the Alterations that have taken Place in ſeveral Articles in 1788, &c. and the Impoſſibility of ſtating the former Year's actual Expences with Preciſion. It is true the Charges of the New Coinage, began in 1789, will ſwell this, by near CR^s 90,000 a Year more than in the former Period; but, as other Contingencies may ariſe hereafter, it is not thought neceſſary to make any Deduction on this Account — — — —	40,30,000	
MILITARY CHARGES, as before the late War; Lord Cornwallis having given it as his Opinion that the Increaſe made on that Account might be reduced — — — —	1,38,00,000	
MARINE CHARGES, on Average of Three Years as above, which is rather more than the Eſtimate for 1791/2 — —	5,40,000	
BUILDINGS and FORTIFICATIONS, on the ſame Average, amounted to CR^s 7,40,000, but on Account of the War, Orders were iſſued for expending no more than was abſolutely neceſſary for Repairs; in conſequence, only CR^s 2,95,000 were laid out in 1790/1; and the Eſtimate for theſe Expences in 1791/2 is only CR^s 2,50,000. It may, however, be preſumed that theſe Charges will now be more; and they are therefore eſtimated at —	6,00,000	
REVENUE CHARGES, on Average of Three laſt Years, the Eſtimate for 1791/2, CR^s 67,25,000, being ſuppoſed too low — — — — —	74,50,000	
CUSTOMS, on the ſame Average.—See this Article in REVENUES — — — — —	1,25,000	
SALT ADVANCES and CHARGES -- — —	29,50,000	
OPHIUM - D^o - - - - - D^o — — —	9,75,000	
The Advances for theſe Articles depend entirely on the Quantities manufactured; but as it is neceſſary to make ſome Eſtimate thereof, they are here taken at a Medium between the Average of the Three preceding Years actual Diſburſements and the Eſtimate for 1791/2.		
COMMERCIAL CHARGES, not added to the Invoices, eſtimated on Average of the laſt 3 Years — — —	8,00,000	
Total Eſtimated Bengal Charges —	— CR^s.	3,12,70,000
or, at 2/ per CR.	— £.	3,127,000

ESTIMATE of the probable REVENUES and CHARGES

Brought over —	—	£.	5,033,000

ESTIMATED REVENUES.

MADRAS.

LAND REVENUES, on the Average of 5 Years actual Collections, from 1786, have amounted to Pagodas 17,50,000; but in the laſt Year 1790/1 the Receipts fell ſhort, chiefly in conſequence of the Eruptions of the Enemy, and exceſſive Drought; the Eſtimate for 1791/2 amounts to 24 Lacs, notwithſtanding large Deductions are made for probable Arrears in the Zemindars Payments: But as this far exceeds any actual Collections hitherto made, it appears liable to Objection, although ſome of the Revenues are leaſed at an Annual Increaſe; the future Amount may therefore be taken more within Probability at — Pag^{da}	20,00,000	
CUSTOMS and FARMS of excluſive Privilege have, on the Average of Five Years, produced about — —	2,00,000	
NABOB's SUBSIDY — — — —	9,00,000	
RAJAH's - D^{o} — — — — —	4,00,000	
REVENUES of the Countries ceded by Tippoo—thoſe under Madras are eſtimated at — — — —	3,50,000	
Total Eſtimated Madras Revenues — Pag^{da}	38,50,000	
at 8s. per Pagoda — £.		1,540,000
Carried over — — £.		6,573,000

of INDIA on a PEACE ESTABLISHMENT.

Brought over —	—	£.	3,127,000
ESTIMATED CHARGES.			
MADRAS.			
CIVIL CHARGES, on Average of Five Years, amounted to Pag^{s} 2,84,000, they are eſtimated for 1791/2 at Pag^{s} 2,58,000: Some Reductions have been lately made; but to allow for Increaſes recommended, and other Contingencies: Say — Pag^{s}	2,80,000		
MILITARY CHARGES before the War, including the King's Troops, amounted to about — — — —	30,00,000		
BUILDINGS and FORTIFICATIONS, about — —	80,000		
REVENUE CHARGES, including Commiſſion on the Revenues, which varies with the Nett Collections, may be eſtimated, together with the Peſhcuſh to the Nizam, at — — —	6,40,000		
COMMERCIAL CHARGES, eſtimated for 1791/2 at —	33,000		
Total Eſtimated Madras Charges — Pag^{s}	40,33,000		
at 8 s. per Pagoda —		£.	1,613,200
Carried over —	—	£.	4,740,200

ESTIMATE of the probable REVENUES and CHARGES

Brought over	—	£.	6,573,000

ESTIMATED REVENUES.

BOMBAY.

The REVENUES under this Preſidency have produced, on Average of Three Years, about Rup^{s} 13 Lacs; but the laſt Year's Receipts, and the Eſtimate for 1791/2, being lower than in preceding Years: Say B^{bay} R^{s} 12,50,000, or, at 2/3 per Rup. — £.		140,625	
REVENUES of the Ceded Countries on the Malabar Coaſt, are eſtimated by Tippoo, and alſo by Information which has been received, to exceed £.320,000 per Ann. but the Committee apprehend, from the Papers lately received by the Queen from Bombay, that the Aſſeſſment will fall conſiderably ſhort of the Eſtimate; they have therefore valued this Article, for the preſent, at no more than the Sum of — — — —		250,000	
Total Eſtimated Bombay Revenues	—	—	390,625
Total Eſtimated Revenues	—	— £.	6,963,625

of INDIA on a PEACE ESTABLISHMENT.

Brought over —			£.	4,740,200
ESTIMATED CHARGES.				
BOMBAY.				
CIVIL CHARGES, on Average of 5 Years —	Rup^s	8,00,000		
MARINE - D° - on - - D° — — —		6,60,000		
MILITARY D° as before the War — — —		30,00,000		
BUILDINGS and FORTIFICATIONS, on Average of 5 Years –		2,30,000		
REVENUE CHARGES - - - - - - D° — —		1,20,000		
COMMERCIAL D° are eſtimated for 1791/2 — —		1,00,000		
	Rup^s	49,10,000		
	or at 2/3 - £.			552,375
BENCOOLEN and *PRINCE of WALES* Iſland.				
The Supplies from Bengal to theſe Places may be reckoned at —		—		50,000
Total Eſtimated Charges — —		—	£.	5,342,575
ESTIMATED SURPLUS REVENUE applicable to the Payment of Intereſt on or Diſcharge of Debts, to Commercial Advances or Remittances to China — — — — —		—		1,621,050
			£.	6,963,625
ESTIMATED SURPLUS REVENUE brought down —		—	£.	1,621,050
To this may be added, as Aids to Commercial Purpoſes, the expected Receipts for Sales of Imports, and Certificates for Officers Privileges. Theſe, on the Average of the Three laſt Years actual Receipts, have produced £. 301,000, valuing the Pagodas and Bombay Rupees as in the foregoing Account; but it is apprehended that Stores to a conſiderable Amount, ſupplied for the Uſe of the Armies at Madras and Bombay, have not been brought to Account. The Eſtimate for 1791/2 amounts to £. 412,000; and although it may be hoped that from the late Regulations the Import Trade with India may be much benefited, this is poſſibly not over-rated; yet in giving an Eſtimate for the future, it may be better to keep more within Probability: Say therefore — — —		—		350,000
The Total Eſtimated Surplus is therefore — —		—	£.	1,971,050

ESTIMATE of the probable REVENUES and CHARGES

As the INTEREST on the DEBTS in INDIA muſt probably be conſidered as the Firſt Article to be provided for from this SURPLUS, it may not be improper to give a CALCULATION of the Amount thereof; which on the Debts bearing Intereſt, by the lateſt Advices, is as follows:

At *BENGAL*, 31 January 1792.

On Bond Debts	- - -	CR^s	1,57,46,982	a.	8 per C^t -	CR^s	12,59,758
On Loans, 1790/1	- - -		45,39,605		12 D^o - -		5,44,753
On Promiſſory Notes	- - -		2,00,26,983		8 D^o - -		16,02,159
On - D^o	- - - - - - -		50,96,569		6 D^o - -		3,05,794
Total Principal	- -	CR^s	4,54,10,139	Total Intereſt,		CR^s	37,12,464
or, at 2/	-	£.	4,541,014	or, at 2/	-	£.	371,246

At *MADRAS*, 31 January 1792.

On Bonds and Depoſits	-	Pag^s	16,72,342	a.	8 per C^t	Pag^s	1,33,787
On Depoſits	- - - - -		33,895		6 D^o	- -	2,034
On Bonds	- - - - - -		* 3,97,458		12 D^o	- -	47,695
Total Principal	- -	Pag^s	21,03,695	Total Intereſt,		P^s	1,83,516
or, at 8/	-	£.	841,478	or, at 8/	-	-	73,408

* Theſe amounted, on 31 Janry. to P^s 8,83,000; but by the Letter of 25 May Pag^s 4,85,000 had been paid off - -

At *BOMBAY*, 31 October 1791.

On Bonds	- - - - -	Rup^s	1,08,36,623	a.	9 1/8 per C^t	- -	9,88,863
or, at 2/3	-	£.	1,219,119	or, at 2/3		- -	111,244

At *BENCOOLEN*, 31 January 1792.

On Bonds and Paper Currency	-	Dollars	125,884	a.	10 per C^t	Doll^s	12,588
or, at 5/	- -	£.	31,471	or, at 5/		- -	3,147

Add Sums borrowed at 8 per C^t at Madras, in order to diſcharge the 12 per C^t Bonds above mentioned							
Pag^s 90,000	-	£.	36,000	Intereſt	- -	Pag^s 7,200	£. 2,880
Total bearing Intereſt	- -	£.	6,669,082	Total Intereſt	- - -	£.	561,923

This Sum, deducted from the above Surplus, leaves for Commercial Purpoſes, or Diſcharge of Debts — — — — — — £ 1,409,127

ESTIMATED APPROPRIATION.

Europe Inveſtment	— — —	£.	1,127,000
China Inveſtment	— — — —	—	250,000
			1,377,000
Remains	—	—	32,127
		£.	1,409,127

DEBTS

# of INDIA on a PEACE ESTABLISHMENT.

DEBTS.

The Advices from India concur in an Opinion that the Arrears of the War are comparatively ſmall, whilſt there are ſome Reſources to come in Aid thereof: But ſuppoſe the Debts at Intereſt to amount to 7 Crores of Rupees, the Annual Intereſt thereon will not exceed CR^{s} 56,00,000, or £. 560,000, as the Loans, for which a high Rate is now paid, will be ſoon diſcharged; and there is Reaſon to think, that in a ſhort Time a Reduction may be made in thoſe carrying 8 per Cent. per Annum at preſent.

East India Houſe,
20th February 1793.

A true Copy.

W. RAMSAY,
Secry.

APPENDIX (C.)

An ACCOUNT of the PRIME COST and SALE AMOUNT of Goods from *INDIA*, ſold by the Eaſt India Company in each Year, from the 1ſt March 1787 to the 1ſt March 1793; ſtating the Charges of Freight, of Cuſtoms, and of Merchandize, paid or payable on the ſame.

	Prime Coſt.	Cuſtoms.	Freight and Demorage.	Charges of Merchandize, 6 per Cent.	TOTAL.	Sale Amount.
From 1ſt March 1787 to 1ſt March 1788	£. 1,128,537	£. 481,131	£. 302,469	£. 123,385	£. 2,035,522	£. 2,056,428
From 1ſt March 1788 to 1ſt March 1789	901,154	455,184	258,563	103,308	1,718,209	1,721,816
From 1ſt March 1789 to 1ſt March 1790	929,038	443,817	256,579	107,120	1,736,554	1,785,329
From 1ſt March 1790 to 1ſt March 1791	1,111,552	575,620	248,262	144,220	2,079,654	2,403,684
From 1ſt March 1791 to 1ſt March 1792	1,077,601	556,510	249,738	146,520	2,030,369	2,441,994
From 1ſt March 1792 to 1ſt March 1793	1,081,402	557,676	239,347	140,314	2,018,739	2,338,576

Part of the laſt Year's Sales, from 23d January to the 1ſt March 1793, are eſtimated.

No Allowance is made in the above Account for Sea Riſque, or Intereſt on the Capital employed.

Eaſt India Houſe,
the 20th of February 1793.

Errors Excepted.

W. RICHARDSON,
Accomptant.

APPENDIX (D.)

A STATEMENT of the PRIME COST and SALE AMOUNT of Goods from *INDIA* and *CHINA* ſold by the Eaſt India Company in each Year, from the 1ſt of March 1787 to the 1ſt of March 1793; ſtating the Charges of Freight, of Cuſtoms, and of Merchandize, paid or payable on the ſame.

	Prime Coſt.	Cuſtoms.	Freight and Demorage.	Charges of Merchandize.	TOTAL.	Sale Amount.	Exceſs of Sale.
From 1ſt of March 1787 to 1ſt March 1788	£. 2,754,772	£. 550,190	£. 785,498	£. 291,598	£. 4,382,058	£. 4,859,980	£. 477,922
1ſt of March 1788 to 1ſt March 1789	2,416,035	513,689	677,784	255,390	3,862,898	4,256,518	393,620
1ſt March 1789 to 1ſt March 1790	2,472,738	501,770	745,543	265,037	3,985,088	4,417,288	432,200
1ſt March 1790 to 1ſt March 1791	2,547,863	624,880	716,303	305,475	4,194,521	5,091,255	896,734
1ſt March 1791 to 1ſt March 1792	2,535,578	611,722	719,362	308,491	4,175,153	5,141,532	966,379
1ſt March 1792 to 1ſt March 1793	2,568,741	600,091	716,695	304,589	4,190,116	5,076,494	886,378

Part of the laſt Year's Sales, from the 23d of January to the 1ſt of March 1793, are eſtimated.
No Allowance is made in the above Account for Sea Riſque, or Intereſt on the Capital employed.

Eaſt India Houſe,
23d January 1793.

Errors Excepted.

W. RICHARDSON,
Accomptant.

APPENDIX (E.)

ESTIMATE of the Coſt, Cuſtoms, Freight, and Charges of MERCHANDIZE, on One Year's Sales of Goods from *India* and *China*:

Reported to the Court of Directors by a Committee of Accounts, 15th February 1793.

	Quantity, &c.	Coſt.	Cuſtoms.	Freight.	Charges of Merchandize, £. 6 per Cent.	TOTAL.	Sale Amount.
Teas, a. 7. 2^{11}. p. Tale, or 5. 2. p. Old Dollar —	lb. 17,110,000 —	£. 1,348,260	£. —	£. 476,000	£. 147,444	£. 1,971,704	£. 2,457,400
China Raw Silk — — —	lb. 200,000 —	137,060	30,000	5,000	12,000	184,060	200,000
Nankeens — — — —	Pieces 40,000 —	9,260	2,880	400	960	13,500	16,000
	CHINA —	£. 1,494,580	£. 32,880	£. 481,400	£. 160,404	£. 2,169,264	£. 2,673,400
Bengal Piece Goods — — —	Rupees, 55 Lacs, a. 2 *s.* —	£. 550,000	£. 361,430	£. 50,750	£. 66,000	£. 1,028,180	£. 1,100,000
Bengal Raw Silk — — —	gr. lb. 200,000 —	178,000	45,000	9,070	15,600	247,670	260,000
Salt Petre — — — —	Cwt. 38,000 —	19,000	500	71,300	5,220	96,020	87,000
Indigo — — — —	lb. 300,000 —	47,300	—	6,980	6,600	60,880	110,000
Madras Piece Goods — — —	Pagodas, 6 Lacs, a. 8 *s.* —	240,000	185,400	28,670	35,100	489,170	585,000
Surat Piece Goods — — —	Rupees, 4 Lacs, a. 2*s.* 6*d.*	50,000	4,270	6,900	3,798	64,968	63,300
Pepper — — — —	lb. 2,000,000 —	42,000	4,370	35,600	6,576	88,546	109,600
	INDIA —	£. 1,126,300	£. 600,970	£. 209,270	£. 138,894	£. 2,075,434	£. 2,314,900
	Total CHINA and INDIA —	£. 2,620,880	£. 633,850	£. 690,670	£. 299,298	£. 4,244,698	£. 4,988,300

The above Eſtimate was formed upon a Suppoſition that the Quantities and Aſſortments would be as above ſtated, and reſulting from the

Total CHINA and INDIA —	£. 2,620,880	£. 633,850	£. 690,670	£. 299,298	£. 4,244,698	£. 4,988,300

The above Eſtimate was formed upon a Suppoſition that the Quantities and Aſſortments would be as above ſtated, and reſulting from the Inveſtments which it is ſuppoſed the Revenue in India will permit, in Conſequence of an Eſtimate preſented herewith. (*Appendix* B.)

RECEIPTS and PAYMENTS for One Year, reſulting from the above SALES, upon an Average.

To be received for Company's Goods, as above — —	£. 4,988,300	Cuſtoms on Company's Goods — — —			£. 633,850
Charges and Profit on Private Trade —	70,000	Freight and Demorage — — — —			690,670
Government, for Intereſt, &c. — —	127,687	Goods for India — — —	£. 200,000		
		Stores for India — — —	200,000		
Total Receipts —	£. 5,185,987	Goods for China — — —	600,000		
					1,000,000
		Stores for St. Helena — — — —			17,000
		Bills of Exchange, Certificates, or Bullion — —			644,580
		Charges on Merchandize, including Supra Cargoes Commiſſion, raiſing Recruits, &c.			375,000
		4 p. Cent. Intereſt on £. 3,200,000 Bonds — — —			128,000
		3 p. Cent. Intereſt on £. 2,992,440 Annuities — —			89,773
		8 p. Cent. Dividend £. 5,000,000 Stock — —			400,000
		Total Payments —			£. 3,978,873
		Surplus —			1,207,114
					£. 5,185,987

East India Houſe,
20th February 1793.

(A true Copy.)

Errors Excepted.

W. RAMSAY,
Secry.

Surplus in England —	£. 1,207,114	
Surplus in India —	32,127	
	£. 1,239,241	

APPEN

AN ABSTRACT STATEMENT of the Receipts and Payments of the Eaſt India Company in E

the 1ſt of March 1793 to

RECEIPTS.	From the 1ſt March 1787 to the 1ſt March 1788.	1ſt March 1788 1ſt March 1789.	1ſt March 1789 1ſt March 1790.	1ſt March 1790 1ſt March 1791.	1ſt March 1791 1ſt March 1792.	1ſt March 1792 1ſt March 1793.	Eſtimated, 1ſt March 1793 1ſt March 1794.
Caſh in the Treaſury, excluſive of Duty on Tea	£. 593,412	£. 514,758	£. 567,699	£. 687,494	£. 915,089	£. 443,737	£. 563,193
Rec[d] for Bonds iſſued — —	200	815,000	219,000	166,000	3,400		
—— New Stock — —	9,747	—	1,712,345	215	—	—	33,300
—— Company's Goods ſold — —	4,840,957	4,274,056	4,406,775	4,960,017	4,948,737	5,396,044	5,407,900
—— of the Honourable Board of Ordnance for Salt Petre — — —	—	22,500	—	—	4,500	18,000	
—— Private Trade Goods ſold — —	450,414	509,952	612,730	556,076	465,744	471,357	100,000
—— Charges and Profit on Private Trade —	64,013	72,700	96,736	75,536	72,280	102,363	70,000
—— Cuſtoms on — Ditto —	128,318	136,778	186,351	102,755	86,394	100,479	
—— Freight on — Ditto —	—	10,893	24,354	10,557	7,632	8,559	
—— Almſhouſes at Poplar — —	2,230	8,279	15,117	18,319	24,854	18,927	
—— of the Bank on Loan, on Security of Annuities — — —	—	500,000	200,000	—	300,000	300,000	
—— of Government for Intereſt, &c. —	127,687	127,687	127,687	127,687	127,687	127,687	127,687
—— of D° for Cuſtoms on Teas returned by the Buyers — — — —	—	—	—	—	—	—	21,621
	£. 6,216,978	£. 6,992,603	£. 8,168,794	£. 6,704,656	£. 6,956,317	£. 6,987,153	£. 6,323,701

The Receipts and Payments from the 23d January 1793 to the 1ſt of March 1793 are eſtimated.

East India Houſe,
the 23d January 1793.

Errors excepted.

W. RICHARDSON, Accomptant.

On the 1ſt of March 1794 £. 505,000 will probably be payable for India Debt Bills, and Intereſt thereon; of which Sum only £. 355,738 has been preſented or adviſed of.

As it is probable the Company will not have Occaſion to avail themſelves of the Permiſſion granted by the 26th of George the III[d]. Caput 62, to borrow on Annuities, no Credit is taken on that Head in the Eſtimate of Receipts from the 1ſt of March 1793 to the 1ſt of March 1794; but the Sum now owing to the Bank, of £. 600,000, is ſtated to be paid off in that Period.

N D I X (F.)

any in England in each Year, from the 1ſt of March 1787; and an Eſtimate of the Receipts and Payments from 1793 to the 1ſt of March 1794.

PAYMENTS.	From the 1ſt March 1787 to the 1ſt March 1788.	1ſt March 1788 1ſt March 1789.	1ſt March 1789 1ſt March 1790.	1ſt March 1790 1ſt March 1791.	1ſt March 1791 1ſt March 1792.	1ſt March 1792 1ſt March 1793.	Eſtimated, 1ſt March 1793 1ſt March 1794.
Paid for Cuſtoms — — —	£. 593,702	£. 632,953	£. 669,555	£. 655,180	£. 659,689	£. 749,981	£. 700,000
—— Freight and Demorage — —	819,848	962,297	874,033	769,639	746,584	806,447	813,176
—— Goods and Stores exported — —	635,229	768,075	732,790	785,650	889,068	1,132,610	1,056,781
—— India Debt — — —	—	—	—	493,169	1,005,512	1,006,125	1,030,000
—— Bills of Exchange from India, &c. —	758,719	1,776,095	1,298,610	244,459	226,588	164,256	125,184
—— — Ditto — China —	600,276	466,776	1,020,021	617,967	436,622	548,800	115,000
—— Bullion exported — — —	682,716	487,188	476,758	434,506	804,552	161,622	20,000
—— Purchaſe of Teas on the Continent —	126,926	52,277	305				
—— Bank on Loan — — —	—	—	600,000	99,900	100	—	600,000
—— D° on Exchequer Bills — —	—	—	—	—	300,000		
—— Charges on Merchandize, including Supra Cargoes Commiſſion, and Intereſt on Loans — — —	416,219	329,511	338,444	376,133	353,640	417,216	400,000
—— Indigo Contractors — — —	—	—	—	—	—	31,091	31,000
—— Dividends on Stock, and Intereſt on Annuities and Bonds — —	508,699	470,460	541,619	630,795	641,861	631,454	617,238
—— Bonds paid off — — —	400	—	300	100	600	1,100	7,942
—— Government per Agreement (laſt Payment) — — —	100,000						
—— Ditto, for Expences of His Majeſty's Troops and Fleet ſerving in India — — —	—	—	300,000	200,000			
—— Depoſit in the Court of Admiralty on Account of the Suit depending in that Court regarding the Capture of Chinſurah — — —	—	—	—	—	—	67,483	
—— Proprietors of Private Trade —	459,486	479,272	628,865	482,069	447,764	656,275	121,940
—— Buyers of Tea returned — —	—	—	—	—	—	—	5,944
—— Warrants paſſed the Court unpaid —	—	—	—	—	—	49,500	
	£. 5,702,220	£. 6,424,904	£. 7,481,300	£. 5,789,567	£. 6,512,580	£. 6,423,960	£. 5,644,205
Balance in Favour —	514,758	567,699	687,494	915,089	443,737	* 563,193	† 679,496
	£. 6,216,978	£. 6,992,603	£. 8,168,794	£. 6,704,656	£. 6,956,317	£. 6,987,153	£. 6,323,701

Under the Head of Bills of Exchange from India, &c. is included £. 332,231, the Amount of Intereſt incurred on India Debt Bills to the 1ſt of March 1793; which being blended with the Intereſt on ſundry other Bills, cannot readily be ſeparated, ſo as to ſhew the Amount actually paid in each Year. The ſaid Intereſt became due as follows:

From the 1ſt March	1788	to the 1ſt March	1789	£. 29,662
——	1789	——	1790	68,975
——	1790	——	1791	93,795
——	1791	——	1792	89,079
——	1792	——	1793	50,720
				£. 332,231

* £.474,094, Part of the £.563,193, is the ſeparate Fund of the Company.

† £.493,531, Part of the £.679,496, will be the ſeparate Fund of the Company.

An ACCO
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SALES of I

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East
4th

APPENDIX (G.)

ACCOUNT of the Amount received at the ſeveral Settlements in India, from the Sale f Goods and Stores exported by the Eaſt India Company, and from Certificates, in ach Year, from 30th April 1786 to the Date of the lateſt Advices. Stating alſo the upplies from India to China.

ES of IMPORT GOODS.	1786-7. CR^s	1787-8. CR^s	1788-9. CR^s	1789-90. CR^s	1790-91. CR^s	Total. CR^s
Bengal — — — —	7,20,795	8,18,945	12,89,548	10,73,259	16,13,706	55,16,253
Madras — — — —	7,45,680	5,91,948	4,64,058	5,31,386	3,97,643	27,30,715
Bombay — — — —	10,81,749	10,77,162	11,01,532	9,56,132	12,52,190	54,68,765
Fort Marlbro' — — —	70,987	26,596	43,929	33,399	42,738	2,17,649
Total Import Goods —	26,19,211	25,14,651	28,99,067	25,94,176	33,06,277	1,39,33,382
RTIFICATES.						
Bengal — — — —	5,67,896	5,06,891	6,068	1,68,052	24,761	12,73,668
Madras — — — —	—	1,65,580	69,143	93,555	1,13,772	4,42,050
Bombay — — — —	43,821	53,934	8,074	50,008	96,409	2,52,246
Fort Marlbro' — — —	91,368	69,736	40,887	90,903	46,175	3,39,069
Total Certificates	7,03,085	7,96,141	1,24,172	4,02,518	2,81,117	23,07,033

SUPPLIES from the Settlements in India to the Factory at Canton.

	1786-7. CR^s	1787-8. CR^s	1788-9. CR^s	1789-90. CR^s	1790-1. CR^s	Total.
Bengal — — —	17,81,998	14,08,720	13,30,026	20,81,438	23,84,707	89,86,889
Bombay — — —	3,89,942	2,42,436	1,12,327	1,48,862	2,06,267	10,99,834
Fort Marlbro' — — —	85,900	—	82,503	1,75,647	1,77,657	5,21,707
Total Supplies — CR^s	22,57,840	16,51,156	15,24,856	24,05,947	27,68,631	1,06,08,430

N. B. Pagodas converted into Current Rupees, at 425 per ℅.
Bombay Rupees — — at 116 per ℅.
Spaniſh Dollars — — at 243 per ℅.

Errors Excepted.

East India Houſe,
4th February 1793.

WM WRIGHT,
Auditor of Indian Accounts.

APPENDIX (H.)

An ACCOUNT of the COST of all Goods, Stores, and Bullion, exported to India and China, by the East India Company, in each Season, from 1776 to 1792.

Seasons.	Goods.	Stores.	Bullion.	TOTAL.
1776	£. 373,942 11 11	£. 144,325 14 9	£. 108,624 14 —	£. 626,893 — 8.
1777	345,123 2 5	134,147 8 2	10,827 12 3	490,098 2 10
1778	354,926 1 10	131,438 — 4	10,656 14 3	497,020 16 5
1779	367,467 — 11	172,078 8 4	9,939 1 5	549,484 10 8
1780	211,683 15 4	140,230 8 —	14,874 9 2	366,788 12 6
1781	478,459 12 7	187,862 13 11	— —	666,322 6 6
1782	399,291 6 9	147,800 19 11	— —	547,092 6 8
1783	327,299 1 9	78,143 8 5	— —	405,442 10 2
1784	356,855 7 9	61,891 19 5	— —	418,747 7 2
1785	410,825 5 7	118,345 7 9	724,311 7 2	1,253,482 — 6
1786	447,953 15 2.	103,362 7 9	749,833 15 3	1,301,149 18 2
1787	575,739 2 9	191,887 12 11	646,798 3 —	1,414,424 18 8
1788	589,382 18 1	182,879 11 9	489,192 — —	1,261,454 9 10
1789	788,702 1 2	135,501 14 8	787,078 2 —	1,711,281 17 10
1790	779,666 3 6	149,117 3 4	532,704 16 —	1,461,488 2 10
1791	777,002 3 2	197,956 18 —	530,557 10 —	1,505,516 11 2
1792 p[r] Estimate	806,248 — —	277,076 — —	— —	1,083,324 — —

East India House,
the 23d Jan[r] 1793.

Errors Excepted.

W. RICHARDSON, Accomptant.

APPENDIX (I.)

AN ACCOUNT of the TOTAL of DEBTS owing by the East India Company at their several Settlements in India, specifying the Amount bearing Interest, according to the latest Advices.

	CR^s.	CR^s.	CR^s.
BENGAL.			
Bond Debt Amount of Principal — —	1,57,83,084		
Interest due thereon —	6,41,956		
		1,64,25,040	
Certificates outstanding — — —	2,52,08,084		
Computed Interest due thereon, at 8 ℔ Cent. –	11,37,907		
		2,63,45,991	
Due for Deposits — — —		3,78,392	
Due on Account the Rohilla Donation by the Vizier — — —		2,59,055	
ARREARS.			
Civil — — — —	7,68,120		
Military — — — —	37,03,922		
Marine — — — —	1,78,522		
Revenue — — — —	11,05,364		
Commercial, including Contractors — —	6,76,472		
Unclaimed Balances in the Military Department —	9,89,942		
		74,22,342	
Amount undrawn of the Subscriptions to the Remittance Plans of 15th September 1785, and 31st July 1787 — — —		57,049	
Loans 1790-91, at 12 ℔ Cent. including Interest CR^s 1,27,412 — — —		46,67,017	
Loan from the Vizier — — —		13,93,097	
Bills from other Presidencies, accepted but not due; and Bills not yet presented for Acceptance –		(a) 21,06,361	
Total Bengal — —			5,90,54,344
MADRAS.			
Bond Debt at 8 per Cent. — Pagodas	16,60,842		
Deposits at 8 per Cent. — — — —	12,000		
Ditto at 6 per Cent. — — — —	33,895		
	17,06,737		
Interest due thereon — —	68,377		
Madras, carried over — Pag^s		17,75,114	
Total, Bengal, carried over —			5,90,54,344

(a) The Sum inserted on the Quick Stock for January 1792, in this Account, would render the Comparison of the Debts with any former Period fallacious, as no similar Articles were then included; and it is not possible to ascertain what the Amount of Bills drawn from the other Presidencies in the same Predicament with this Article, was in former Instances.

		Pag^{s}		CR^{s}
Total Bengal, brought over	—			5,90,54,344
Madras, brought over	—	17,75,114		
Bond Debt at 12 per Cent Pag^{s}.	—	8,83,028		
Intereſt — — —		28,703		
		9,11,731		
Depoſits of Dutch Prize Money, and of the Mayor's Court, &c. — — — —		14,661		
Ditto in the Revenue Department — —		66,776		
ARREARS.				
Civil — — — — —		51,076		
Military — — — — —		3,05,460		
Revenue — — — —		2,25,391		
Commercial — — — —		11,448		
Due for Ground taken at Hog Hill, Saint Thome, &c. — — — —		2,12,000		
Peſhcuſh to the Nizam — —		1,15,280		
Total Madras	—		P^{s} 36,88,937	
at 425 Current Rupees per $\frac{\circ}{\circ}$ Pagodas			CR^{s}	1,56,77,982

BOMBAY.

Bond Debt, including Intereſt (per Quick Stock 31 Oct^{r}. 1791) — — —		Rupees	1,08,36,623	
Depoſits — — Ditto —	—		3,30,081	
Due on Bills of Exchange Ditto —	—		*4,46,881	
ARREARS.				
Civil — — —	Rs	1,53,298		
Military — — — —		+17,01,010		
Marine — — — —		94,983		
			19,49,291	
Total Bombay Rupees,			1,35,62,876	
at 116 Current Rupees per $\frac{\circ}{\circ}$ Bombay Rupees,			C. R^{s}	1,57,32,936

FORT MARLBOROUGH.

Paper Currency outſtanding — — —	Dollars	45,550		
Bond Debt — — — —		80,335		
Depoſits — — — —		9,362		
Due to the Reſidents at the Factories, and for Cuſtoms there, and to Paymaſters, &c. —		21,233		
Total Fort Marlborough	Dollars	156,480		
at 243 Current Rupees per $\frac{\circ}{\circ}$ Dollars	—	—		3,80,246
Total Debts in India	—		CR^{s}	9,08,45,508

* Including Rupees 4,26,881, ſuppoſed outſtanding, but not inſerted in the Quick Stock.
† Including Rupees 3,45,827, as above.

Amount of Debts bearing Intereſt included in the foregoing, with the Annual Amount of ſuch Intereſt.

	Principal.	Rate per Cent.	Annual Intereſt.
BENGAL.	CR^s.		CR^s.
Bond Debt — — — —	1,57,46,981	8	12,59,758
Certificates — — — —	2,00,26,983	—	16,02,159
	50,96,569	6	3,05,794
	45,39,605	12	5,44,753
Total Bengal, CR^s	4,54,10,138		CR^s 37,12,464
MADRAS.	Pag^s.		Pag^s.
Bond Debt — — — —	16,60,842	8	1,32,867
Depoſits — — — —	12,000	—	960
Ditto — — — — —	33,895	6	2,034
Bond Debt — — — —	* 8,83,028	12	1,05,963
Total Madras, Pag^s	25,89,765		Pag^s 2,41,824
at 425 CR^s per $\frac{0}{0}$ Pag^s, CR^s	1,10,06,501		CR^s 10,27,752
BOMBAY.	Rupees.		Rupees.
Bond Debt — — —	1,08,36,623	$9\frac{1}{8}$	9,88,842
Depoſits, &c. — — — —	40,000	—	3,650
Total Bombay R^s	1,08,76,623		R^s 9,92,492
at 116 CR^s per $\frac{0}{0}$ Bombay, R^s	1,26,16,892		CR^s 11,51,291
FORT MARLBOROUGH.	S. Dollars.		S. Dollars.
Bond Debt and Paper Currency — —	125,885	10	12,588
at 243 Cur^t R^s per $\frac{0}{0}$ Dollars,	CR^s 305,901		30,590
Grand Total —	CR^s 6,93,39,432		CR^s 59,22,097

* Of this Sum, Pag^s 4,85,000 had been paid off in May following, and about Pag^s 90,000 borrowed at 8 per Cent. the Intereſt will be leſſened by about CR^s 2,17,000.

APPENDIX (K.)

A STATEMENT of the INTEREST incurred on the DEBT transferred from India, according to the Orders of the 15th September 1785, and 31ſt July 1787; and the Amount of the Principal diſcharged, to the 1ſt of March 1793.

Intereſt incurred on the ſaid Debt to the 23d Janry. 1793 — — —	£. 327,189
Of which has been actually diſcharged £. 321,281: The Remainder not yet claimed.	
Intereſt becoming due between the 22d Janry. and 1ſt March 1793 — —	5,042
Intereſt incurred to the 1ſt of March 1793 — — — —	£. 332,231
Amount of Principal diſcharged to the 23d Janry. 1793 — — —	£. 2,499,902
Bills in Courſe of Payment not yet claimed — — — —	4,904
Amount of Principal diſcharged and due, up to the 1ſt March 1793 — —	£. 2,504,806

N. B.—On the 1ſt of March 1793, another Payment, to the Amount of £. 506,108, will take Place on Account of the ſaid Debt, whereof £. 500,777 for Principal, and £. 5,331 for Intereſt.

The Total of the Principal remaining to be paid amounts to £. 1,354,050.

East India Houſe,
the 23d Janry. 1793.

Errors Excepted.

W. RICHARDSON, Accomptant.

APPENDIX (L.)

A STATEMENT of the VALUE of ASSETS, in CASH, BILLS, GOODS, STORES, and DEBTS owing to the Company, at the ſeveral Settlements in India, according to the lateſt Advices.

	31ſt Janry. 1792.	31ſt Janry. 1792.		31ſt Oct[r] 1791.		31ſt January 1792.		
	Fort William.	Fort St. George.		Bombay.		Fort Marlbro'.		Total.
	CR[s]	Pag[s].	CR[s]	Rupees.	CR[s]	S. Dollars.	CR[s].	CR[s].
Caſh — — —	64,66,266	14,43,129	61,33,298	7,36,232	8,54,029	120,842	2,93,646	1,37,47,239
Bills receivable — — —	20,77,584	—	—	6,40,137	7,42,558	43,908	1,06,696	29,26,838
Export Goods — —	30,10,423	1,91,548	8,14,079	17,65,848	20,48,383	155,468	3,77,787	62,50,672
Import Goods — — —	10,12,233	3,84,202	16,32,858	18,10,324	20,99,975	—	—	47,45,066
Salt, Opium, Grain, &c. — —	35,05,130	—	—	—	—	—	—	35,05,130
Stores — — —	38,86,061	8,33,477	35,42,277	18,00,666	20,88,772	120,163	2,91,996	98,09,106
								4,09,84,051
DEBTS.								
CIVIL DEPARTMENT.								
GENERAL.								
Nabob Aſoph ul Dowla — —	7,36,389	—	—	—	—	—	—	7,36,389
Commiſſaries for Effects taken from the Dutch — — —	1,72,951	—	—	—	—	—	—	1,72,951
Committee of Grain — — —	84,875	—	—	—	—	—	—	84,875
Depoſits, Loans to Individuals, and due on ſundry Accounts — — —	3,45,955	—	—	86,894	1,00,797	296,958	7,21,607	11,68,359
Due from ſundry Perſons on Engagements for Remittances to Canton —	4,14,267	—	—	—	—	—	—	4,14,267
Nabob of Arcot — — —	—	27,31,848	1,16,10,354	—	—	—	—	1,16,10,354
Rajah of Tanjore — — —	—	9,98,753	42,44,700	—	—	—	—	42,44,700
Rajah of Travencore — — —	—	95,436	4,05,603	—	—	—	—	4,05,603
Rajah of Cochin — —	—	19,374	82,339	—	—	—	—	82,339
Due for Dutch and French Priſoners, Hoſpital Charges to His Majeſty's Troops, &c. — — —	—	2,74,476	11,66,523	—	—	—	—	11,66,523
Due from the Malabar Tributaries —	—	—	—	2,55,589	2,96,483	—	—	2,96,483
REVENUE.								
Balances of Revenues — —	23,30,808	13,07,614	55,57,359	6,65,017	7,71,419	—	—	86,59,586
Due for Salt ſold, and Advances to the Manufacturers — —	12,06,217	—	—	—	—	—	—	12,06,217
Due for Opium ſold, and D° — D°	7,69,950	—	—	—	—	—	—	7,69,950
Due from Sundries on Advances, Overpayments, Purchaſe of Grain, &c. —	1,21,194	—	—	—	—	—	—	1,21,194
COMMERCIAL.								
Balances due on Advances for the Inveſtment, &c. — — —	19,18,258	2,12,452	9,02,921	—	—	—	—	28,21,179
Due on Sales of Imports — —	37,232	34,661	1,47,309	4,49,247	5,21,126	—	—	7,05,667
MILITARY DEPARTMENT.								
Balances due from ſundry Paymaſters, Storekeepers, &c. &c. — —	5,17,296	—	—	—	—	—	—	5,17,296
Total Debts —	86,55,392	56,74,614	2,41,17,108	14,56,747	16,89,825	296,958	7,21,607	3,51,83,932
Grand Total of Aſſets —	2,86,13,089	85,26,970	3,62,39,620	82,09,954	95,23,542	737,339	17,91,732	7,61,67,983

CR[s].

N. B.—Pagodas converted into Rupees, at 425 per ℅.—Bombay Rupees, at 116 per ℅.—Spaniſh Dollars, at 243 per ℅.

East India Houſe,
4th Febry. 1793.

Errors Excepted.

WM WRIGHT,
Auditor of Indian Accounts.

A P P E N D

A STATEMENT of the DEBTS of the East India Company (exclusive of th
1785, and the 31st July 1787); and a Statement of the Effects of the Company in
together with an Account of the Balance of Quick Stock in China, according to the

To what owing by the Company to the Annuitants — — — —			£. 2,992,440
to Bonds bearing Interest — — — —	£. 3,200.000		3,207,942
to Bonds not bearing Interest — — — —	7,942		
to Bills of Exchange unpaid from China — — —	500,458		1,015,302
to — D° — D° from India — — —	514,844		
to Customs on Goods sold and unsold — — — — —			500,714
to the Bank, for a Loan on Mortgage of the Annuities that may be sold agreeably to Act of Parliament passed in 1788 — — — — —			600,000
to Freight and Demorage — — — — —			161,460
to Supra Cargoes Commission on Goods sold and unsold — — —			69,000
to Proprietors of Private Trade on all Goods sold — — — —			121,940
to Alms Houses at Poplar — — — — — —			70,006
to Interest on Military Fund more than applied — — — —			46,129
to D° on Contingent D° — D° — — — — —			10,123
to what owing in the Department of the Committee of Shipping, exclusive of Exports —			66,430
to what owing for Exports of former Seasons — — — —			193,755
to what owing for Teas returned by the Buyers, and re-sold — — —			5,944
to what owing to Contractors for Indigo — — — —			3,000
to Interest on Annuities — — — — —			54,270
to D° on Bonds — — — — —			73,907
to Dividends on Stock — — — — —			54,657
to what paid by the Adventurers, being £. 87½ per Cent. on	£. 3,200,000	£. 2,800,000	
to additional Capital sold to the Adventurers, a. 155 per Cent. on — — —	800,000	1,240,000	
to additional Capital sold to the Adventurers in 1789, a. 174 per Cent. on — — —	1,000,000	1,740,000	
		£. 5,780,000	
	£. 5,000,000		5,000,000
			£. 14,247,019

East India House,
the 23d January 1793.

Errors Excepted.

W. RICHARDSON,

Accomptant.

N D I X (M.)

e of the Debts transferred from India, agreeably to the Orders of the 15th September
pany in England, and affloat Outward, as they ſtood on the 1ſt Day of March 1793;
to the lateſt Advices.

By what due from Government to the Company — — — —				£. 4,200,000
by Caſh, its Balance on 1ſt March 1793 (Morning) including the Company's ſeparate Fund (£. 474,094) — — — —	£. 555,251			
by Caſh reſerved to pay off Bonds advertiſed to be paid off — —	7,942			563,193
by New Stock — — — — — —				33,300
by the Amount of Goods ſold, not paid for — — — —				731,900
by the Value of Goods in England, unſold — — — —				4,263,441
by the Amount of Cuſtoms on Teas returned by the Buyers to the Company, which is claimed by the Company, to be repaid them by Government — — —				21,621
by Cargoes from England, not arrived in India and China at the Dates of the ſeveral Quick Stocks — — — — —				1,505,473
by Exports paid for, excluſive of Bullion — — —				416,253
by Silver exported and remaining in the Treaſury, paid for — — —				20,614
by Impreſs paid Owners of Ships not arrived in England — — —				94,609
by the Value of the Eaſt India Houſe and Warehouſes — — —				355,780
by the Value of Ships, Sloops, and Veſſels, excluſive of thoſe ſtationed Abroad —				37,050
by Expences defrayed for the Subſiſtence of French Priſoners in India — —				260,687
by what remains due for Expences incurred in Expedition to Manilha — —				139,877
by Hoſpital Expences for His Majeſty's Troops at Madras, Bengal, and Bombay —				21,447
by Balance of Quick Stock in Favour of the Company at China, made up to the 9th January 1792 —	Tales 2,063,818, a. 7 s. $2\frac{11}{100}$ d.	£. 740,480		
Add the Amount of Bills drawn in England ſince cloſing the Quick Stock, and charged as a Debt in England — — —		31,735		772,215
			£. 13,437,460	
		Balance againſt —	809,559	
			£. 14,247,019	

A P P E N D

SUPPOSING £. 500,000 per Annum of the Debt bearing Intereſt in
£. 3,000,000, and that the encreaſing Surplus in *India* was to be applied to the
tation of the probable Reſult.

Year.					For Inveſtment and Supplies to China.	Surplus, by the Directors Eſtimate, ſuppoſed to be realized at home.	To t t
1793.	Net Revenue of India —	£. 1,621,050					
	Debts about £. 7,000,000, ſuppoſed to bear 8 per Cent. Intereſt	560,000					
			1,061,050				
	Goods, &c. — —		350,000				
					£. 1,411,050	£. 1,239,241	£.
1794.	By transferring £. 500,000 at 8 per Cent. Intereſt decreaſes preciſely £. 40,000 per Annum, and of courſe the Sum for Inveſtment or for Supplies encreaſes equally, and the Surplus at home is ſuppoſed to be encreaſed in like Manner. — —				1,451,050	1,279,241	
1795.	— — — — —				1,491,050	1,319,241	
1796.	— — — — —				1,531,050	1,359,241	
1797.	— — — — —				1,571,050	1,399,241	
1798.	— — — — —				1,611,050	1,439,241	
1799.	— — — — —				1,651,050	1,479,241	
1800.	— — — — —				1,691,050	1,519,241	
	Debt reduced to £. 3,000,000, when it is ſuppoſed the Intereſt on the Whole may be reduced to 6 per Cent.						
1801.	Net Revenue, as before —			£. 1,621,050			
	Intereſt — —			180,000			
Laſt Year's Intereſt £. 280,000							
This Year's — 180,000							
Saved £. 100,000				1,441,050	* 1,791,050	1,619,241	
	Add Goods — —			350,000			
1802.	— — — — —				1,791,050	1,619,241	

* Increaſe of Dividend, 2 per Cent. on £. 5,000,000 — £. 100,000
New Capital of 1,000,000, at 10 per Cent. — £. 100,000
Suppoſed to reduce the Bond Debts to
£. 1,500,000.
The Intereſt on Bonds at preſent is — £. 128,000
£. 1,500,000 at 4 per Cent. — 60,000
Leſs Intereſt on Bonds — 68,000
Encreaſe by New Stock — 32,000
£. 132,000

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D I X (N.)

eſt in *India* to be annually remitted home until the Amount ſhould be reduced to
to the Purchaſe of Inveſtment or Supplies to *China*, the following is a Compu-

e Di, mate, e rea-	To be paid of the India Debt transferred.	Remains.	To Government annually.	Remains for the Proprietors, or to anſwer Contingencies.	To pay Proprietors above what ſaved on Intereſt of Bonds.	Remains.
41	£. 500,000	£. 739,241	£. 500,000	£. 239,241	* £. 132,000	£. 107,241
41	500,000	779,241	500,000	279,241	132,000	147,241
41	500,000	819,241	500,000	319,241	132,000	187,241
41	500,000	879,241	500,000	359,241	132,000	227,241
41	500,000	899,241	500,000	399,241	132,000	267,241
41	500,000	939,241	500,000	439,241	132,000	307,241
41	500,000	979,241	500,000	479,241	132,000	347,241
41	500,000	1,019,241	500,000	519,241	132,000	387,241
41	500,000	1,119,241	500,000	619,241	132,000	487,241
41	— —	1,619,241	500,000	1,119,241	132,000	987,241